

The NATIONAL UNDERWRITER

Life Insurance Edition



From any angle . . .

What Makes a Man a Sales Leader?

We asked the 215 members of our *Leaders' Association* to help us compile some statistics, and from these we determined that:

OUR AVERAGE LEADER

Is 42 years old, married, with two children.

Has a college degree, and has graduated from one or more Home Office training courses.

Has been with New England Mutual 9½ years, in life insurance 14 years.

Obtains the bulk of his business from family protection on a program basis.

To accomplish this he made 16 calls a week, netting 8 interviews.

Made 68 sales in 1950, for a total of \$1,172,923 (the best year of his career).

In New England Mutual, a "Leader" is a career underwriter who devotes his full time to selling security to America, and who sold \$500,000 of life insurance, or more, during the past year.

The NEW ENGLAND MUTUAL

Life Insurance Company of Boston

FIRST MUTUAL LIFE INSURANCE COMPANY CHARTERED IN AMERICA—1835

FRIDAY, MAY 18, 1951



*I have, too,
got a Father!*

"It's not fair to say I haven't! Everybody has fathers—specially me! Daddy may not be here . . . but he takes just as good care of me as yours does. Maybe better! My Mother told me so. She says all fathers try to take care of their children when they're here. But it takes a pretty special kind to look after you . . . even when he's called away. She says my father planned and planned . . . and gave up things, too . . . because he loved us more than lots of dads."

Helping a father to guarantee his child a sense of security is just one of the deeply satisfying jobs of the life insurance salesman . . . a job which earns him the respect of all he contacts.



ÆTNA LIFE INSURANCE COMPANY

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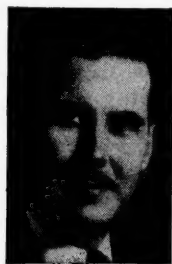
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Woodward Stresses Need to Make Inflation Unpopular

**Too Many People Find
It Attractive, He
Tells L.O.M.A. Graduates**

NEW YORK—Inflation needs to be made less popular and inflation controls more positive, if it is to be fought effectively, Donald B. Woodward, 2nd vice-president of Mutual Life, said Wednesday evening at the annual dinner of the Society of L.O.M.A. Graduates. This session marked the conclusion of the seventh annual seminar of the society.



D. B. Woodward

While everyone speaks against inflation, it is actually not as unpopular as it should be, Mr. Woodward said, adding, "the plain distressing fact is that inflation presents a very attractive face to a great many. It seems to mean higher profits, bigger markets, larger sales, lesser taxes and easier money." This has made much of the anti-inflation work seem negative and unpleasant, he said.

Possibilities for Reconsideration

Suggesting some possibilities for reconsideration of the whole subject of inflation, Mr. Woodward recommended that inflation in other countries be analyzed. The resulting data, which would show inflation to be a snare and delusion, could then be made available widely.

"Secondly, the overwhelming custom of using figures in current dollars as a universal measure could usefully be broken," he continued. "More attention to real values per person would alter the appearance decidedly. And the still further adjustment for the characteristic rise in income with age and skill would add realism. The compulsion to simplification of all matters economic has misfired." He pointed out that medical science has achieved excellent public support without trying to translate its vocabulary to the nursery school.

Mr. Woodward's third suggestion was that an effort be made at positive presentation instead of the use of preponderantly negative arguments.

Jarman Elected President

John Jarman of Prudential was elected president of the society at the business session, to succeed Harold Porton of Mutual Life. Others elected were: vice-president, Harold B. Brian, Teachers Insurance & Annuity; treasurer, Roy H. Woodruff, Mutual Benefit Life; secretary, Miss Mabel C. Huber, North American Reassurance.

The seminar was opened by Mr. Porton, who reviewed the year's work and described the growing importance of L.O.M.A. graduates to the management ranks of business.

The afternoon forum on "How the Life Insurance Industry Is Adjusting to Current Conditions," was led by William W. Cramer of Equitable Society. Discussing statistical research in life

John Marshall Holcombe, Jr., Dies at 62 Following Heart Attack at Home

HARTFORD—John Marshall Holcombe, Jr., managing director of Life Insurance Agency Management Assn., died unexpectedly following a heart attack Tuesday night at his home in Farmington, Conn., at the age of 62.



J. M. Holcombe, Jr.

Mr. Holcombe, who founded L.I.A.M.A.'s predecessor, the Life Insurance Sales Research Bureau, 30 years ago, had just returned to the office Monday after a three-week rest period which his doctors had recommended because of his strenuous business life. He died while walking in the garden of his century-old home with his daughter, Mrs. Cameron Caswell of Darien, Conn.

Mr. Holcombe suffered a heart attack several years ago which kept him off the job for a number of months. However, except for the necessity of making sure he got an adequate amount of rest he pursued his activities since his recovery with his accustomed vigor.

Planning for 30th Anniversary

Just before his death, he was engaged in plans and preparations for celebration of L.I.A.M.A.'s 30th anniversary, to be observed June 27-28. Staff members Monday found him looking tanned and fit after his recent rest.

Mr. Holcombe was born in Hartford, his father being for many years president of Phoenix Mutual Life.

Marshall Holcombe graduated from Yale and in 1914 from Harvard Law School. From then until 1921 he was connected with Phoenix Mutual, first as counsel and later in the agency department in charge of research, with the exception of war service as a captain of the army air service. In 1918 he served in France with Frank L. Jones, now a retired vice-president of Equitable Society, teaching life insurance to members of the American expeditionary force.

In 1921 Mr. Holcombe became business manager of the Life Insurance Sales Research Bureau, then a part of the Bureau of Personnel Research at

insurance, Virginia Holman of the Institute of Life Insurance pointed out that few businesses are as well tabulated as this. Not only is a great mass of statistics made available through the voluminous annual reports to the state insurance commissioners, but several organizations within the business are constantly gathering special data.

In spite of this great mass of information, however, new developments are continually encountered which require research or tabulation to make the picture complete, especially if the public is to understand what goes on in the business, Mrs. Holman said.

Citing several of these recent developments which have called for special research, Mrs. Holman outlined the work entailed in connection with the national voluntary credit restraint committee, set up in cooperation with the federal reserve board to try to curb inflationary lending. This will involve new statistical work, she said, notably the reporting of certain new loan data on a weekly basis and the addition for the first time of statistics on commitments as well as loans consummated.

George Ferguson of Mutual Life

Carnegie Institute of Technology at Pittsburgh. In January, 1923, the bureau opened independent offices in New York City, with Mr. Holcombe as its manager. In 1924 the bureau's headquarters were moved to Hartford. In 1946, as the result of a consolidation of the bureau and the former Life Insurance Agency Officers Assn., the bureau continued as L.I.A.M.A., with Mr. Holcombe as managing director.

He was secretary and treasurer of the Assn. of Life Agency Officers until this organization was succeeded by L.I.A.M.A.

Mr. Holcombe received the John Newton Russell memorial award for outstanding service to the institution of life insurance at the 1949 annual meeting of the National Assn. of Life Underwriters.

The citation, after mentioning his 35 years of distinguished service to the institute of life insurance, went on to say:

"As the founder and continuous director of Life Insurance Sales Research Bureau, later Life Insurance Agency Management Assn., he has been a trail blazer in the field of studying human relations in the life insurance sales force and applying to them the knowledge which American industry has developed in recent years. His early training in law enabled him to bring to the problems of agency management that analytical approach which has since been recognized as its only sound basis.

"Over the years he has brought to common acceptance the idea of adapting research techniques to sales problems on an institutional basis, until today the life insurance business is unique in having a central organization devoted to this task."

Defended, Improved Agency System

The citation also mentioned the inestimable value of Mr. Holcombe's leadership in defending and improving the American agency system.

The watch that went with the award was inscribed: "John Marshall Holcombe, Jr., defender of the American agency system and distinguished pioneer in the development of the application of research techniques to the problems of agency management."

In 1928 Mr. Holcombe was elected a director of the American College.

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opened the discussion of personnel problems by relating them to current conditions and outlook. The possibility of disaster from bombing, especially with the atom bomb, calls for planning as to decentralization and alternate location of the home office. Plans for evacuation and protection of personnel are also an urgent requirement in today's world, he said. Another series of special problems on personnel arises from legislation and governmental orders, most of which stem from the war picture of today, he said.

Beyond these current emergency problems, however, the life companies have a longer range problem that must be met, Mr. Ferguson emphasized. This is the recruiting and training of personnel and the maintenance of a personnel inventory and a labor audit.

New field trends were analyzed by Mr. Jarman, who said that today's most pressing agency problems are costs and agent morale. Inflation has hit agency operations the same as everything else, he said. The only answer is economy in operations.

Employee relations constitute an im-

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H. & A. Conference Has Gala Golden Jubilee Observance

**Old-Timers Honored—
Farley Becomes President,
Neal in Line for Next Year**

By FRANK A. POST

DETROIT — Especial tribute was paid to the old-timers in H. & A. Underwriters Conference at its golden jubilee meeting here this week. The attendance was probably the largest ever recorded for a conference meeting. Aside from the historical significance of the meeting, a highly provocative program was presented, dealing mainly with the problems which the business and the nation's economy in general are facing at the present time.

There were more than 300 on hand for the 50th anniversary luncheon Monday, in which the historical observance

NEW OFFICERS ELECTED

President—Jarvis Farley, Massachusetts Indemnity.

Chairman executive committee—Robert R. Neal, North American Accident.

First Vice-president—Paul W. Watt, Washington National.

Second Vice-president—Irvin A. Weaver, Secured Casualty.

Secretary—R. L. Paddock, Time.

Executive Committee—A. B. Hvale, Continental Casualty; William Wollny, Commercial of New Jersey; G. H. Hipp, Employers Mutual Liability; M. C. Nichols, Provident Life & Accident.

was centered. George F. Manzelmann, North American Accident, head of the 50th anniversary committee, was chairman. The three special honorees were men who were active in the early days of the old Detroit Conference: J. B. Pitcher of Bay City, Mich., who was president of the old U. S. Health & Accident of Saginaw and one of the founders of the conference; W. G. Curtis, president of National Casualty, one of the wheelhorses not only in the founding years but for many years thereafter, and Edward St. Clair, retired general counsel of North American Accident.

Twenty Past Presidents on Hand

The past presidents of the conference, 20 of them being in attendance, who were seated at a separate head table, were introduced. Frank V. Cliff, president of Federal Life & Casualty, was called to the platform to receive a special message for his father, V. D. Cliff, chairman of that company, a former president and one of the founding fathers, whose health would not allow him to be present, and the sending of a similar message to Isaac Miller Hamilton, Federal Life, another former president, likewise absent for health reasons, was authorized. A letter from T. Leigh Thompson, retired, formerly with National Life & Accident and also a former conference president, who will reach his 89th birthday soon, was read. It was by turn witty and affecting and often eloquent.

A list of the former presidents who

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Experts Pull No Punches in Debate

Insured vs. Uninsured Pensions

An earnest, gloves-off debate between advocates of insured and self-administered pension plans kept an audience of nearly 200 on the edges of their chairs at the dinner meeting of the Chicago Life Insurance & Trust Council Tuesday evening. The audience included not only agents, trust officers and lawyers but a number of employers as well.



H. E. Blagden

The principals were Henry E. Blagden, 2nd vice-president and associate actuary of Prudential, in the insured corner and C. R. F. Wickenden, senior partner of Wickenden, Morss & Associates, New York City pension consultants, battling for the self-administered type of plan.

Briefly describing the various types of insured plans, Mr. Blagden pointed out that they have one characteristic in common—a guaranteed minimum basis of performance, backed up by the entire assets of the insuring company. Another common characteristic of insured plans is that they provide for participation in the earnings of the insurer.

Self-Funded Plan Lacks Guarantee

Mr. Blagden emphasized that under the self-funded plan there is a complete absence of guarantees of performance. The employer who sets up an uninsured retirement plan is, in effect, entering the annuity business.

"It is a risky business at best, with the risks amplified in the case of the smaller employer by the added problem of investment management of a small fund which provides little opportunity for diversification," he pointed out.

Mr. Blagden conceded that a giant corporation with tens of thousands of employees can assume such a risk because of having a fairly broad mortality spread, but even such a corporation might well consider that handling a retirement plan is a specialized business just as are the soap business, the automobile business, and the textile business.

"This amazingly productive economy of ours has been built by companies which specialized in producing products for which they had the know-how, rather than dispersing their efforts over many fields," he said.

Companies Have Selves to Blame

Explaining why self-funded plans have got such a start, Mr. Blagden said this was to a large extent the fault of the life companies, which back in 1941 either pulled out of the group annuity field or wrote cases only with extreme reluctance. More recently a factor has been the influence of unions. He said that from incomplete knowledge the unions have developed a distrust of the large insurance companies, feeling that managements of insurance companies are closer to industrial management and are working against the unions.

"This, of course, is ridiculous but is an important factor in the negative approach to insuring on the part of unions," he said. "The question might well be asked why unions should be fond of 'Wall street bankers.' It has been suggested that unions hope in time to control the management of pension funds and know they cannot do this if they are turned over to a life insurance company. Furthermore, some unions hope eventually to merge individual company pension plans into industry-wide plans. They can see how much easier it is to effect such a merger

through the combination of a number of individual trustee funds than would the case if such funds were in the hands of different insurance companies."

Another important contributing factor to the spread of trustee plans is the misconception as to cost created and fostered by some pension consultants and consulting actuaries, Mr. Blagden continued. He said comparisons of cost are made which use on one hand the guaranteed purchased rates and therefore maximum costs of providing the benefits through an insurance company, and on the other hand estimates of probable costs, based upon interest, mortality and expense assumptions which the consultant or the actuary choose to use.

Emphasizing that the consultant or actuary accepts no responsibility for these assumptions, Mr. Blagden pointed out that if you use only $\frac{1}{4}$ of 1% higher interest rate, a mortality table based on experience of several years ago that makes no provision for recent improvement in mortality or possible future improvement and if you forget to make any provision for expenses it is easy to arrive at an "estimated cost" some 25 or 30% lower than the guaranteed maximum cost quoted by the life company.

Pointing out that in practice on a large case the cost is going to be determined almost entirely by the experience under that case, Mr. Blagden said that there is very little significant difference in cost of administration of a well-run self-administered plan and the cost of group annuity operation. The main difference in ultimate cost will be

due to differences in investment operations.

Mr. Blagden questioned the likelihood that a small fund invested by a bank trustee lacking the competitive urge that is always present in life company operations will show better results over a long period of years than the over-all investment operations of a life company like Prudential, for example.

Mr. Blagden said today a lot of talk is heard about investing in common stocks and Prudential invested \$50 million that way last year but he does not think common stocks are any panacea for investment problems. The fact that this urge to invest in common stocks is so much stronger today than two years ago, even though they were a much better buy two years ago, exposes a weakness which cannot be overlooked, he said.

"Common stocks will always look better when the market has been on the upgrade for a long time and yet they are probably a better buy when the market has been on the downgrade for quite a while," he said. "Unfortunately, because a trustee is so much subject to criticism, the trustee will find it very difficult to carry through the averaging process by buying common stocks on the downgrade. Where a trustee is investing funds which have been set aside to fund a pension plan set up as the result of collective bargaining, this fear of adverse criticism by the union will, I think, be a very important factor."

In this connection he mentioned a west coast employer with a self-insured plan that ran into union criticism on

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Accountants' Rally Draws Nearly 1,000; Tops All Records

Ralph Kennon, Northwestern National Life, Is New President

The annual three-day meeting at Chicago of the Insurance Accounting and Statistical Assn. drew a record attendance of nearly 1,000. This high attendance reflects both the constantly increasing interest in reducing today's inflated cost and the fact that the association now has 497 member companies of all classes as against 463 a year ago.

Ralph Kennon, comptroller of Northwestern National Life, was elected president, succeeding George H. Hamilton, who becomes chairman of the board. Mr. Hamilton is assistant secretary and assistant comptroller of Phoenix Mutual Life.

Vice-presidents are: Life insurance, Joseph W. Hughes, Pan-American Life.

A. & H., A. J. Schnese, North American Accident of Chicago.

Fire, A. H. Benson, Lumbermen Mutual of Mansfield, O.

Casualty, Dudley M. Pruitt, Potomac Ins. Co. of Philadelphia.

Four Section Directors

Section directors are as follows: Fire, Paul Otteson, Mutual Implement & Hardware of Owatonna, Minn.; casualty, E. L. Brandt, Auto-Owners Ins. Co. of Lansing, reelected; A. & H., H. J. Wurtz, Federal Life of Chicago, reelected; life, R. B. Wilcox, Connecticut General Life.

Other directors are: Research, L. M. Cox, Employers Mutual of Wausau, Wis., reelected; exhibits, J. A. Roberts, Continental Assurance, reelected; publications, George Runyan, American United Life of Indianapolis; public relations, J. B. Clancy, Royal-Liverpool group, New York City.

Next year's conference will be at the Netherland Plaza hotel, Cincinnati, May 19-21. The date and place of the 1953 meeting will be decided in the fall.

Mass. Mutual Chicago People Mark Centennial

All Massachusetts Mutual representatives in Chicago, including medical examiners and mortgage loan people as well as those in the general agencies and the group office, attended a luncheon Monday marking the company's 100th anniversary.

Toastmaster was Earl Jordan, general agent. John Goldbacher of the Jordan agency read a letter of greetings from President Leland J. Kalmbach and Frank J. Lodge of the Field building agency read one from Vice-president Charles Schaaf.

Mr. Jordan, who was the principal speaker, read a letter from the home office giving the history of Massachusetts Mutual in Chicago, where the first agency opened May 1, 1867. A head table guest was Edward C. Platter, 82, who joined the company in 1897.

Massachusetts Mutual people held luncheons this week in many cities to celebrate the centennial.



Ralph Kennon

The COMMONWEALTH Commentary

ON THE RECORD

It is a matter of record that, in Kentucky, people regularly buy more life insurance from the Commonwealth than from any other of the more than one hundred Combination and Ordinary life insurance companies licensed in the state. In fact, in 1950 Commonwealth led not only in Ordinary and Weekly Premium insurance sales and gain, respectively, but the total of such new sales and increase of insurance in force exceeded that of the next two companies combined.

Frankly, Commonwealth feels humbly proud of this record, because it indicates the great confidence and the attendant social responsibility which Kentuckians have placed in their largest "home" company.

Insurance in force April 1, 1951 — \$491,814,976



COMMONWEALTH
Life Insurance Company

HOME OFFICE • LOUISVILLE, KY.

Does the General Agent as a Species Face Extinction?

Inflation Accentuates Popularity of the Managers' Setup

Is the life insurance general agent a species facing slow but eventual extinction? The comparative number of general agents is lessening as companies appoint more managers and the forces which are responsible for this trend, if they are not halted, could possibly lead to abolishment of the G.A.

What set this article off originally was the knowledge that five general agency posts for top companies are currently going begging in the largest cities of the land. Now it is true that there is never an over-abundant supply of good agency leaders about and with the current tightness in manpower this is undoubtedly a contributing factor to vacancies which have been gaping for months. But one gathers from conversations with prospective candidates for these vacancies that the primary reason these positions have been turned down by any number of men is that they are general agency posts. Apparently, had these jobs been managerships they would have been filled long ago.

Whatever the advantages to an agency head of being an independent contractor, of being his own "boss," contracting his own agents, these are apparently outweighed in many cases these days by the financial problems which face the general agent. The expense of office rental, of office help, of financing agents looms today larger than ever before and many a man would rather draw a salary, be an employee in a branch office and forego lush gross earnings that fade quickly when many a general agent figures his net profit. Or he would rather be a personal producer in a good market, free from the troubles that beset an employer.

How Inflation Socks the G.A.

Inflation hits the general agent type of setup particularly hard, especially when the agency is relatively new. In the typical general agency situation, the general agent must wait five or six years before he begins to show a profit on business that is currently coming in. He is doubtless doing much more business because of inflation and generally favorable business conditions. But his correspondingly greater overriding is in the future, while his inflated expenses are very much in the present.

Borrowing against this future income is often resorted to. But when the expected profits come in, they must go largely to paying off the bank—and the internal revenue department. With the banks and Uncle Sam in the roles of upper and nether millstone, many a general agent has been squeezed right out of the general agency business.

Consequently it is not surprising that many general agents consider themselves lucky if their general agency operation barely pays for itself, while the head man writes personal business for his regular income. As one general agent put it, "I figure that in my general agency operation I'm buying future income."

When a General Agent Is Not

Many agency heads who today are called general agents are not general agents in the traditional sense, but are managers. They do not pay for office rent, supplies or for office help, or pay for only some of these items. They draw

salaries and some commissions, but do not draw the same kind of overriding drawn traditionally by the general agent. Many companies have a mixed system of managers and general agents, of branch offices and of general agencies. As new agency heads are appointed, they are made managers and some are later "promoted" to general agents. General agents' contracts are no longer meted out by some companies and as the oldtimers die they are succeeded by managers. One of the reasons for this is that the old general agent's contracts are better than anything which the company is now willing to offer. Another reason is that unless the general agent's contract that a company can offer is unusually attractive and lucrative and the agency exceptional the company recognizes the difficulty of attracting men to be general agents and recognizes the necessity of offering managers' contracts to their new agency heads.

Of course, still another category is the general agent who is actually an agent, but who is drawing a higher commission scale.

Whatever the reasons, it is certain that within the past decade more companies have been establishing their agency heads as managers whether they are called that or not than general agents in the traditional sense. No doubt part of this is the trend toward tighter control by the company agency departments in the training and financing of agents and the general advance, due to social security and other factors, in the philosophy that the agent and his immediate bosses should be employees of the life insurance company. Many companies seem to have been driven to establishing managerships by the fact that they cannot find men who will as readily undertake general agencies, because of the larger personal financial stake involved.

The general emphasis toward the branch agency as opposed to the general agency has been accentuated in recent

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Green Light Seen for Companies' 6½% Federal Income Tax on Investment Yield

By DONALD J. REAP

In the light of the government's current revenue raising standards, the new life company federal income tax proposal should be well received by the Treasury and in Congress as well as in the industry generally, where its simplicity will be especially appreciated.

The plan involves a flat 6½% tax on net investment income without deduction for reserve and other policy liability credit. It will produce revenue of \$128 million payable in 1952 on 1951 operations. This is \$5 or \$6 million more than the current stop-gap formula levy. Absence of tax reduction is sure to go over well with the legislators.

Congress, too, should appreciate the lack of complexity in the new formula produced by the joint committee on federal taxation of American Life Convention and Life Insurance Assn. of America. The committee chairman is Claris Adams, president of Ohio State Life.

The simplicity of the proposal is brought out by an application of it to the 1950 investment income of the business. That figure was about \$2 billion and 6½% of it is nearly \$130 million.

Similar illustrations work out on an individual company basis. This will help in company advance planning. All a company need do is estimate its investment income and figure on 6½% of it being paid in federal income taxes.

Montgomery Dissents

There is only one dissenter in the industry to the new proposal. That is William Montgomery, president of Acacia Mutual. But he objected to the stop-gap and other proposals too.

The House ways and means committee has already decided tentatively to continue the stop-gap formula for 1951,

but it may change its view, perhaps in conference or in discussions with the Senate tax group.

Mr. Adams pointed out in a letter to the House committee that the proposal will provide a stable, substantial, and steadily increasing source of revenue.

Unlike the stop-gap plan, he explains, it is based solely on individual company operations. "It can readily be estimated in advance, which is a matter of significant importance in a business essentially of a long term nature, such as life insurance. It will distribute the burden of taxation among the companies substantially according to size."

He points out that the proposal contains an allowance for the benefit of small companies equal to that which they enjoy under the present law. It is also proposed that the A. & H. business of life companies be taxed at a level comparable to that provided under the current act.

The revenue assumptions are based on a corporate rate of 50%.

The current proposal represents an increase of more than 100% over either the 1943 tax rate or the 1949 Treasury proposal. "We know of no enterprise in America, in which on a comparable basis, the preparedness tax of 1952 will exceed the war taxes of 1943 by such a tremendous margin," Mr. Adams said.

Other Taxes Are Large

His letter points out that companies also will pay state and municipality taxes, exclusive of real estate taxes, of more than \$150 million in 1952. The over-all tax levy will amount to about \$3.75 on every \$100 which policyholders pay for their life insurance. Life insurance is one of the strongest anti-inflationary forces in the nation, he continued, asserting that "a tax burden which would make the purchase of life insurance unattractive to our citizenry would cost the country more on the anti-inflationary front and in social consequences than a slight gain in revenue could possibly compensate."

He explained that companies cannot increase premiums on insurance now in force and that a war economy resulting in greater operational costs, investment restrictions, and the menace of increased mortality losses can effect life insurance in no way but adversely. "We are not among the beneficiaries of a war boom," he declared.

MONTGOMERY'S VIEW

WASHINGTON — In a letter to Chairman Doughton of the ways and means committee, William Montgomery, president Acacia Mutual, protests the tax plan recommended by the American Life Convention and Life Insurance Association. Acacia's objections are summarized as follows:

1. The proposed method is arbitrary and bears no relation to the actual year by year experience of the life insurance business or the individual companies composing the business. It takes no account, for tax purposes, of significant changes in economic or other conditions, with the result that the tax burden proposed might have serious adverse effects for individual companies.

2. The proposed method is, in fact, but a thinly veiled effort to continue to use the principle of averaging the experience of the entire life insurance business as a basis for determining the tax liability of individual life insurers.

3. The distribution of the tax burden under the proposed method would continue, and probably would aggravate the inequities between individual companies existing under the present and prior income tax laws applicable to life insurance companies.

4. On the basis of current trends, the proposed method would be unfair to the government, considering the tax revenues the government might properly derive from a tax related to the actual experience of the companies.

Late Germination

Life underwriters set great store by prospect lists. They enter them on cards and in due course get busy with the cards making sales talks. After a certain length of time and after several tries it is customary to go through the prospect file and weed out those regarded as hopeless.

Perhaps you saw the recent news item about archeologists in Manchuria finding some lotus seeds estimated—from a study of deposits in which they were found—to be seeds 50,000 years old. The seeds were sent to America where a botanist planted them to see if they would germinate. Two of them sprouted.

There are two ways of looking at this. One is that a seed may never be too old to show signs of life—if planted. And the other is that a prospect lead kept too long unused may not be worth much. While on the average 50,000 years may seem a little long, even a year may be overwaiting.

THE PENN MUTUAL LIFE INSURANCE CO.

MALCOLM ADAM
President

INDEPENDENCE SQUARE, PHILADELPHIA

Knowlton Favors Halt in Growth of State Regulation

In extending his congratulations to H. & A. Underwriters Conference on its 50th anniversary at its annual meeting at Detroit, Commissioner Donald Knowlton of New Hampshire, chairman of the A. & H. committee of N.A.I.C., pointed out that this is the 100th anniversary of the New Hampshire department, which he said was the first regulatory body in the United States. Massachusetts, whose department was set up in 1952, has claimed to be the first, but he said that was based on the fact that it was the first with licensing powers. The New Hampshire operation was limited to examining companies. He said that the concern for their soundness seemed to be well founded, as of the 44 companies that operated in the state between 1800 and 1870, only six survived.

There were three commissioners, appointed for one year and removable at the pleasure of the governor. "I don't know about the turnover," he said, "but it couldn't have been much greater than today." They were paid \$2 per day and he added that things haven't changed much in that line either.

In addition to opposing federal regulation, Mr. Knowlton said he would like to see a stop put to the growth of state regulation. He said he had

good precedent for that in his own state, and read from a statement made by a New Hampshire commissioner in the '80s, opposing a proposal for a monopolistic state fire fund, in which he declared that the world was already governed too much and that the extension of controls would shivel individual enterprise and competition. Mr. Knowlton said that he stands on that same platform.

He paid tribute to Harold Gordon, stating that this was the first opportunity he has had to do so publicly since Mr. Gordon's death. He said Mr. Gordon took him under his wing when he became A. & H. chairman, and taught him what he knows about A. & H. insurance. He praised the work of the conference staff in improving relations with the commissioners and the public.

Browdy Eastern Life V.P.

B. C. Browdy, president of Zionist Organization of America and head of the textile firm which bears his name, has been elected 1st vice-president of Eastern Life.

Lincoln Mutual Life of Lincoln has named Lawrence R. Crane general agent at Wichita. Mr. Crane has been with John Hancock at Wichita and in the last election was Democratic candidate for Kansas insurance commissioner.

Penn State's Marketing Institute Runs June 24-29

Plans have been completed for the annual life insurance marketing institute at Penn State College, June 24-29. There is a basic course offered and an advanced course. The staff will consist of Hal L. Nutt, director of the marketing institute of Purdue and his associates and Ralph H. Wherry, associate professor of insurance at Penn State. Total cost for the week's course is \$83. Enrollment will be limited to 60 in each class.

Bissell, Ovenshine Made N. Y. Life Assistant V.-P.s

Marshall Bissell and E. S. Ovenshine have been named assistant vice-presidents of New York Life. Mr. Bissell had previously been an executive assistant in the office of the executive vice-president and Mr. Ovenshine an administrative assistant in the real estate and mortgage loan department.

Nissen Resigns Northwestern Natl. Regional Group Post

Eric Nissen has resigned as regional group manager at Chicago for Northwestern National Life. Mr. Nissen has occupied the post since 1948. He has not announced what his future plans will be. For 15 years prior to joining Northwestern National Mr. Nissen was district group manager for Connecticut General at Detroit. For nine years prior to that he was a group representative for Aetna Life at Boston.



Eric Nissen

Chicago C.L.U. Cram Period

Cram sessions in preparation for the C.L.U. examinations for Chicagoans to be held June 6-8 at Northwestern University, will be held on June 4-5 under the direction of Howard E. Clarke.

A record for monthly production for Manhattan Life was set in its April campaign to honor President Thomas E. Lovejoy, Jr. The quota for the month was exceeded with \$10,981,149 in submitted business. Leader in production was Hyman Beckman, Beverly Hills, and A. Linus Pearson, Seattle, led in the number of lives. The Grosten agency in Los Angeles led all others with more than \$1 million submitted during the month.

Passage of Code in Fla. Senate Causes Alarm

MIAMI—Trailing clouds of amendments, the second version of the proposed new Florida insurance code passed the senate by a vote of 31-4, causing considerable alarm among insurance men of the state.

While company representatives are engaged in trying to kill the entire bill when it gets to the house, probably this week, various insurance organizations are concentrating on knocking out the particular amendments which threaten their interests. Approximately 40 amendments were added to the bill in the senate.

State and local life underwriter groups oppose the Rodgers amendment, proposed by Sen. J. B. Rodgers of Winter Garden, which would permit the writing of group insurance on credit unions.

At their luncheon meeting, Miami Assn. of Life Underwriters voted to send telegrams opposing the Rodgers amendment to the representatives from their district. Similar action was taken by the newly organized group of Chartered Life Underwriters.

Because Commissioner J. Edwin Larson is known to favor certain provisions of the new code, notably the section which would require credit reports and photographs of license applicants, the various associations have hesitated to attack the code as a whole. However, there may be a last-minute change of strategy if the objectionable amendments stayed tied to the bill.

S. S. Hall to Resign July 1

Samuel S. Hall, Jr., financial vice-president of the New England Mutual Life, will resign July 1 to become vice-president in charge of finance of the Husky Oil Co. of Cody, Wyo.

Mr. Hall has headed New England Mutual's investment department since 1940. Before that for 20 years he was investment officer of Teachers Insurance & Annuity.

Would Extend NSLI Term

Chairman Rankin of the House veterans affairs committee has introduced a bill to authorize renewals of level premium National Service Life Insurance term policies for successive five-year periods at the premium for the attained age, without medical examination. A previous bill applicable to U. S. government life insurance was favorably reported by a subcommittee of the veterans affairs committee.

Honor Cammack as Professional Leader

Howard H. Cammack, president of the American Society, was honored by his home-town chapter in Albany, with a luncheon at which the speaker, Paul F. Clark, president of John Hancock, said to Mr. Cammack, "This year you have done more than I could have believed possible to make the public understand that holders of the C.L.U. designation represent our newest profession." In the accompanying picture, Mr. Cammack, who is general agent for John Hancock, is standing on the left shaking hands with Mayor Erastus Corning of Albany. Seated on the left are Gerald L. Griffin, general agent for Massachusetts Mutual, president of the Albany C.L.U., and Mr. Clark.



NUMBER ONE in a series of advertisements outlining advantages enjoyed by field underwriters of the Equitable Life of Iowa

SCREENED FOR SUCCESS

Field underwriters of the Equitable Life of Iowa are carefully screened to make sure that they have selected a field of endeavor for which they possess abilities and aptitudes conducive to success. The most scientific selection processes available are employed for this purpose in order that only those individuals clearly adapted to field underwriting will be accepted for training. In this way, the chances for successful careers are greatly enhanced for those who qualify for contracts with the Equitable of Iowa.



EQUITABLE
Life Insurance Company
OF IOWA

FOUNDED IN 1867 IN DES MOINES

May 18, 1951



The answer... *Yes!*

Through ESTATE SECURITY planning,
Great-West Life underwriters are hearing
"yes" more often than ever before.

THE
GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE—WINNIPEG, CANADA

Woodson Report on Overall Training Picture Will Be Forthcoming Soon

A special brochure written by B. N. Woodson, executive vice-president State Life of Indiana, evaluating the overall life insurance training picture as seen by a special industry committee will soon be off the press. This information was contained in the annual report of the Purdue advisory committee of the Indiana State Assn. of Life Underwriters. In preparing this report, which is to be delivered at the annual meeting of the Indiana association on May 26, the committee chairman, J. R. Townsend, Equitable of Iowa, Indianapolis, de-

scribes the forthcoming document as an evaluation and synchronization of the training being offered by the marketing institutes at Purdue and S.M.U., L.U.T.C., C.L.U., the company courses and the independent and correspondence courses. The booklet will apparently be distributed through home office channels to each general agent, manager and agency official.

The special committee which helped develop and which approved the brochure first met at Purdue in July of last year, at Chicago in November and

at the midyear meeting of N.A.L.U. in Minneapolis. Members of the committee were Donald F. Barnes, director of promotion and advertising Institute of Life Insurance; Dean C. W. Beese, Purdue; Roger Bourland, director of ordinary agencies Library Life; O. Sam Cummings, general agent Kansas City Life, Dallas; Ray E. Fuller, agency vice-president Equitable Life of Iowa; W. H. King, general agent New England Mutual at New York City; David McCahan, dean American College; H. S. McConachie, vice-president American Mutual; Hal L. Nutt, marketing director at Purdue; K. E. Yates, agency vice-president Empire Life of Indianapolis; E. L. G. Zalinski, executive vice-president of N.A.L.U.; Charles Zimmerman, associate managing director L.I.A.M.A.; Mr. Woodson and Mr. Townsend.

Mr. Townsend's report comments that there has been "no comparable action along educational lines developed in our industry over the years."

Purdue Accomplishments

The Townsend report cites as additional Purdue accomplishments during the year a one week indoctrination course for new agents the first week of every month at Purdue, a two week course for women underwriters, a two-day school for combination men held in Lake county, Ind., "from which may come a course on the Purdue campus for combination men."

Mr. Townsend also reports that during the past nine months a member of the Purdue faculty, Virgil Sanims, has drawn up a statistical study of Purdue Institute graduates which shows that while the industry turnover is 75% during a four year span, the figure for those completing the Purdue training is less than 24% and their average production is approximately 40% greater than the average.

Tex. Group Law Wins State Court Test

AUSTIN—Constitutionality of the Texas law on group life insurance, which limits such coverage to actual employer-employee relationships and bars trade associations as insurable units, was upheld in a sweeping decision of the supreme court in a suit involving the pension trust plan of Texas Bankers Assn.

The opinion specifically declared that the bankers' plan constituted group life protection and is therefore invalid, being prohibited under the group life law. In addition the court invalidated the separate policies issued by the Great Southern Life under its commitment to the trustee of the plan, which practice the company had discontinued in 1949 in compliance with an informal ruling by the insurance commissioner.

What Supreme Court Said

After detailing the attack on constitutionality of the law, which was made primarily on the ground that the classes made beneficiaries under the act are arbitrary, the supreme court said: "The provision requiring that group insurance be written only for groups of 25 or more persons is not arbitrary. Nor do we believe that the inclusion of labor unions and their members as beneficiaries of the act and the exclusion of trade associations was so arbitrary as to render the act unconstitutional. . . . The line had to be drawn and it was the province of the legislature to draw it."

The suit was instituted in 1949, by the trustee bank against Great Southern and the Texas board of commissioners as a result of the board's ruling that the plan was in violation of the group law. Texas Assn. of Life Underwriters intervened in the suit.

State Mutual Life's paid-for ordinary in April amounted to \$10,014,448, a gain of 28.04% over April, 1950. Total ordinary paid-for for the first four months was \$38,785,002, up 18.22%.

Gratuitous Plan for Servicemen Will Cost More: VA

By HENRY HALLAM

WASHINGTON—Those who advocated servicemen's gratuitous indemnity legislation to save administrative costs missed the mark, veterans administration officials say. Instead of less administration, there will be more of it under the new double or triple system of soldiers' protection and veterans indemnity. This opinion develops while legal officials of the government are wrestling with some 30 or 40 problems of interpretation already arising under the new law.

Until these questions are answered, the job of setting up regulations and procedures under the law will not be done, a VA spokesman said. However, the agency is working on the latter, in a preliminary way, as are the armed services. Besides conferences between them, veterans' organizations' representatives have also been conferring with government officials on some problems presented by the new law.

Various Alternatives Involved

One of these involves the various alternatives servicemen or veterans have under it. Among these are waiver of premiums, waiver of "pure insurance" on permanent type National Service life policies; the dropping or retention of NSLI during renewed service of reservists, for example; reinstatement of such coverage after such service is concluded, etc.

NSLI-covered men are expected by VA generally to wish to retain their rights under NSLI. This can be done in several ways under the new law, depending upon the type of policy they hold.

VA says new and complete tables will have to be set up showing the cost of "pure insurance" under term policies, which will depend upon the age of the insured. This is a job for the actuaries. Under this system whereby the veteran is entitled to retain term insurance in lieu of indemnity, he pays only the reserve and savings going into the policy, excluding the "pure" insurance.

Have to Figure Allotments

The services, cooperating with VA, have to figure out allotments from service pay in the proper amounts to take into consideration the cost of "pure" insurance for all ages involved.

Some 10,000,000 have taken out NSLI. Considering that fact and some of the problems—and others—referred to above, VA foresees considerable enlargement of its insurance department, despite the statement that insurance personnel will absorb as much of the new work as practicable.

Most of the tough problems involved fall to the insurance department, it is believed, but the VA claims division will have to assume additional burdens. Certain aspects of administration of the new act, a spokesman said, will require the setting up of new VA units to handle it.

Records in Insurance Department

While the claims division will have to handle much of the gratuitous indemnity work, the VA insurance department will have to keep records of such matters.

Assistant Administrator Breining continues as head of the insurance department, although he has indicated for some time he was ready to retire whenever somebody is found to succeed him. The outlook is that he will remain on the job, at least until things get organized and operating under the new law.

April production for Guardian Life was 34.7% above that of a year ago. For the first four months of 1951 the increase of 35.3%. April was the 14th consecutive month showing an increase.

TWO ANNIVERSARIES

Our 40th



GEORGE C. HILL
Sandusky
Ohio

George C. Hill's 34th

George C. Hill of Sandusky, Ohio, has enjoyed a long and brilliant career with The Ohio National. Following his appointment as General Agent in 1917, he quickly proved himself a capable field underwriter. He was equally successful for many years in building and managing the Hill Agency, one of the Company's finest. Mr. Hill's tremendous energy and unusual talents as an agency builder were given wider scope in 1944 when he was appointed Home Office Field Representative. His success in that post has greatly added to his laurels as a first-class life insurance man.

The OHIO NATIONAL
LIFE INSURANCE COMPANY, Cincinnati, Ohio



MONUMENTAL LIFE INSURANCE COMPANY

HOME OFFICE • CHARLES and CHASE STREETS

BALTIMORE

Southern Round Table of LAA Has Valuable Meeting

ATLANTA—Knights and ladies of the Southern Round Table of Life Ad-



John L. Briggs

vertisers Assn. held their annual meeting here the first three days of this week. It was the third and last of L.A.A.'s 1951 regional round-ups.

The first of these regional meetings took place in the south 22 years ago. Attendance was above average, more than 60. The program was full of meat, entertainment features numerous and attractive, and the spirit of good fellowship high as it always is with this group.

Visit Famed Cyclorama

John L. Briggs, Southland, was in general charge as chairman. As was the case with the two other round tables held this year, the "hot ideas" session was the outstanding feature. In addition to the 10 who constituted the panel, there was wide, active and interested audience participation. It moved along at a brisk pace. Originated at Chattanooga two years ago, there is no doubt that it will be a feature at all future meetings.

Chairman John L. Briggs, Southland Life, opened the first business session. Cody Laird, 1st vice-president Life of Georgia, extended the welcome to Atlanta.

NEW OFFICERS ELECTED

Chairman—Joseph M. Locke, Gulf Life.

Vice-chairman—Richard L. Hindermann, Pan-American Life.

Secretary—C. Richard Andrews, Pilot Life.

lanta. L.A.A.'s president, Robert B. Taylor, Jefferson Standard, brought greetings from the national body. He said the round table meetings are of prime importance and encourage a spirit of good fellowship.

He remarked that this year the round table meetings have featured the "hot idea" theme. There are now 403 individual members from 207 companies. He said the executive committee is giving special study to the exhibits procedure to be followed at the annual meeting in Williamsburg, Va., Oct. 29-31. The officers of L.A.A. are determined to extend more educational assistance to its junior members. A special committee is examining ways and means of accomplishing this.

Locke Looks Ahead

Program committee chairman Joseph M. Locke, Gulf Life, spoke on "What's Ahead?" He assumed the task of shaping up the program after W. R. Goode, who was original program chairman left the Provident Life & Accident to go with United of Chicago, in this way establishing himself beyond the boundaries of the Southern Round Table.

Wilfrid E. Jones, director of public relations National Assn. of Life Underwriters, spoke on "Building Prestige for Your Field Men."

Characterizing prestige as a perishable asset, Mr. Jones said the companies must accept a large part of the responsibility for building and maintaining the prestige of their field men. The first step is a better understanding of the place and importance of the agent. A whole hearted and diversified contribution to public and community activities is a known and tested way to establish prestige, Mr. Jones said.

J. S. Roberts, advertising manager Retail Credit Co., had as his topic "Is There a Secret about Inspections?" He said the inspection of life insurance applicants is tied in with life insurance

public relations and helps to make life insurance seem selective to the prospect.

Mr. Locke presided at the second business session. Henry Morrow, editor of publications Life of Georgia, discussed company publications. He is editor of Life of Georgia's "Log" and is at present president of the Southern Industrial Editors Assn. The successful company publication, he said, is one that interprets and explains company policy and discusses company problems and their solution.

The viewpoint of the advertising agency was presented by W. W. Neal, Dean Allen, and Kathryn McGowan, all

representing agencies with headquarters in Atlanta that handle one or more life company accounts. Their comments included suggestions on selling larger advertising budgets to top management; the extent and scope of the services of an advertising agency, beyond the preparation of copy; how to improve the co-operation between the agency and company; advertising agency charges for various kinds of service; putting more "sell" into consumer advertising; the value of premium notice enclosures; and possibilities of television.

Richard L. Hindermann, Pan-American (CONTINUED ON PAGE 24)



Employers More "Group Minded" Than in Last War

Defense and manpower problems have heightened the awareness of employers of the necessity of providing "across the board" insurance benefits to hold present employees and to attract new ones. E. C. MacDonald, 2nd vice-president Metropolitan Life, said at a panel discussion at the insurance conference of American Management Assn. at New York.

At the same time, he said, inflation has raised the sights of employers and employees with respect to what constitutes adequate protection.

Mr. MacDonald compared current conditions in group insurance with those of the last war.

Insurers, he said, learned a great deal from the stress and strain then and adopted many improvements for permanent use. They have been able to work out clerical and claim procedures to eliminate much of the insurance details that the business previously required of employers. Similarly insurers have done away with work in their own

home offices and consequently have reduced expense charges to policyholders. They now think more about what fits in best with the employer's facilities and less in terms of what the company requires.

The emphasis placed in radio broadcasts and newspaper ads for personnel that stress the "generous," "liberal," "free," non-contributory" insurance benefits indicate the great importance placed upon them by everyone today, he pointed out. There is a much greater desire for and interest in these benefits now. Every employee, and almost every applicant for a position, he said, has a good idea of what makes up a well rounded plan of employee benefits and what amounts are adequate. This information means as much to the executive as it does to the man at the lathe or in the shipping room. He commented on the case of several executives who had turned down jobs at higher salaries because the group benefits were not as high in the new position.

Until recently, he observed, employers have been disposed to continue group life indefinitely on employees entering military service. However, under the gratuitous indemnity plan, he believes employers will be inclined to terminate group a month after the em-

ployee's entry to military service except possibly to the extent by which the employers' group life schedule for a particular employee may exceed \$10,000.

He offered several standards for employers to judge the adequacy of the benefits of their programs.

There is a definite trend, he stated, towards 1½ to 2 years' pay as a group life benefit and in a few instances, slightly more, to replace the former average of about one year's salary.

Situation as to A. & H.

For A. & H., he said it means about half pay, but for twenty-six weeks or longer, rather than the old pattern of only thirteen weeks. He also said adequacy now suggests an earlier starting of benefits such as the first day for accidents or hospitalization.

For hospital benefits, he said, it means the equivalent of ward as a minimum, but more often semi-private accommodations for 70 rather than the former 31 day limit, and enough extras to take care of reasonable special services. For surgery it means benefits approximating 75% of the average

(CONTINUED ON PAGE 22)

Clyde B. Helm, Secretary Minn. Federation, Retires

MINNEAPOLIS — Clyde B. Helm, for 21 years secretary-treasurer of Insurance Federation of Minnesota, has retired and the office is temporarily under supervision of George W. Wells, Jr., vice-president of Northwestern National Life and a past president of the federation. A permanent successor will be appointed later.

After graduating from the University of Minnesota Mr. Helm entered the insurance business at Minneapolis in 1907. In 1923 he went into organization activities joining the federation in 1930. During the years he has been the federation's secretary, Mr. Helm built up membership substantially. It had been his plan to retire last fall but he was persuaded to continue until after the 1931 legislative session.

Mr. Helm also has been active in the Insurance Club of Minneapolis and at a luncheon meeting Monday he gave some reminiscences of insurance men and events in his experience.

Reduces War Clause Use

Continental Life of Canada has suspended the use of the war and aviation endorsement in new policies with the exception of policies issued to service men and applicants for enlistment; convertible term policies and business protection half premium policies issued to applicants aged 30 or under nearest birthday; policies involving family income benefits where the applicant is aged 30 or under nearest birthday; any other policy where such action is deemed necessary.

Mutual Benefit Life Passes the \$3 Billion Mark

The Mutual Benefit Life home office was the scene of a celebration last week when that company passed the \$3 billion mark of insurance in force. There was a luncheon for the 82 home office employees who have been with the company since 1919, the year it passed its first \$1 billion in force. Roses were presented all employees who were with the company when it passed its second billion in 1926.

There were three policyholders honored in ceremonies in connection with the milestone. A 15 year old boy, R. Guy Chamberlin of Millburn, N. J., a third generation Mutual Benefit Life policyholder, bought the policy which took the company over the \$3 billion mark. His agent was Warren R. Toner of the Newark agency, who started handling the Chamberlin family's life insurance in 1915, when he sold a policy to the boy's late grandfather.

Oldest Policyholders Honored

A framed message of congratulation from President John S. Thompson was presented to Dr. William C. Burns, 97, of Toledo, who is the company's oldest policyholder, and to the holder of the oldest policy, David W. Knapp of Highland, N. Y.

Attainment of the \$3 billion mark has given the company the opportunity to amass some interesting figures. For instance, there have been more than 390,000 policyholders who have bought 640,000 policies since the company was established in 1845. The company has paid to policyholders and beneficiaries more than \$2,068,000,000 and now holds for future payment more than \$1,271,000,000. These two amounts total \$465,853,000 more than the company has received from policyholders in premiums during that period. Payment of dividends to policyholders has never been missed since the first one was declared in 1840. The company is the fourth oldest life company in the United States and, though it writes only life insurance and no group or industrial, it is the fourth largest life company in the country.

Interesting Comparisons Made

Among the interesting comparisons that can be drawn at this juncture in company history is that at the end of its first year in business the president of the company received a yearly salary of \$1,500 and there were 624 policies in force for \$2,110,717. The company now writes that much insurance in about three days, has 72 general agencies and is licensed to do business in 46 states and the District of Columbia.



"I'll bet mighty few salesmen call on you bee keepers!"

Bankerslifemen Get In Where Others Don't Even Call

Some prospects are so difficult to see that most insurance men pass them by, but Bankerslifemen get to them without trickery. Incidentally, Bankerslifemen don't confine themselves to the hard-to-see people like bee keepers.

The sound prospecting methods which Bankerslifemen are taught do not involve trickery. A demonstration of their soundness is the effectiveness they have with "hard-to-see" prospects. Backing up the efforts of the Bankerslifemen is our company's national advertising which provides actual leads from actively interested prospects.

Effective methods, based on sound principles rather than mere trickery, make the typical Bankerslifemen the kind of life underwriter you like to know as a friend, fellow worker or competitor.

BANKERS Life COMPANY
DES MOINES, IOWA



Group at Home Life of New York managers conference at Moraine hotel at Highland Park, Ill.: J. J. Reingold, proprietor of Moraine hotel; Howard Spencer, vice-president of Home Life; W. P. Worthington, executive vice-president of Home Life; Adolph R. Klein, Chicago manager of Home Life, and Jack Walsh, vice-president and superintendent of agencies.

Wisconsin Groups Convene, Choose Tomlinson, Bellack

MILWAUKEE — The Wisconsin Assn. of Life Underwriters annual business meeting and spring sales congress of the organization drew 375 agents and guests. The meetings started with the annual dinner meeting of the Life Managers and General Agents Assn. of Wisconsin, with the Milwaukee association holding its monthly dinner meeting in conjunction.



C. W. Tomlinson

W. B. Bellack, Appleton, Lincoln National Life, was elected president of the managers and general agents to succeed Leland W. Spickard, Milwaukee, Bankers Life of Iowa. Jack C. Windsor, Milwaukee, Connecticut General, was advanced to vice-president, and F. G. McNamara, Waukesha, Old Line Life, was chosen secretary-treasurer.

Mr. McNamara gave a report of the sectional meeting for general agents and managers held at Minneapolis during the mid-year N.A.L.U. meeting. Charles Tomlinson, Madison, Bankers Life, reported on developments and plans of the commissioner's advisory board created under the Wisconsin life agents qualification and licensing law passed by the legislature in the 1949 session and effective in 1950. Three of the nine members are general agents and managers. Highly satisfactory results in the first year of operation were reported. Current legislative matters concerning the life business at the 1951 session at Madison were discussed by Orville Ware, assistant legislative counsel for Northwestern Mutual Life.

At the business meeting of the Wisconsin Assn. of Life Underwriters, C. W. Tomlinson, Madison, Bankers Life of Iowa, was elected president to succeed A. Jack Nussbaum, Milwaukee, Massachusetts Mutual and trustee of the National Assn. Eugene Ebersol, Milwaukee, Lincoln National, was made administrative vice-president; Edward C. Schroeder, Appleton, Lincoln National, vice-president, and Willard L. Momsen, Milwaukee, Northwestern Mutual, secretary-treasurer.

The new president, Mr. Tomlinson, is a native of Wisconsin and after graduating from Northwestern University spent eight years as a public school administrator. He entered the insurance business in 1929 with Bankers Life of Iowa in Columbus, Wis., and in 1933 became supervisor in the Madison agency. He became manager for Bankers Life of Iowa there in 1936. He became a C.L.U. in 1949. He is past president of the Madison association and last year was administrative vice-president of the Wisconsin association.

Leaders Round Table Lunch

The Wisconsin Life Insurance Leaders Round Table held a luncheon meeting with members of the Milwaukee and other state chapters of C.L.U. as guests. Elected were L. A. Wilbert, Milwaukee, Northwestern Mutual, chairman, to succeed Clyde S. Coffell, Milwaukee, Phoenix Mutual; H. W. Richter, Milwaukee, Mutual Benefit, vice-chairman; L. E. Balza, Green Bay, New York Life, and Mr. Coffell, members of the executive committee.

Discussing "The Magic of Enthusiasm," James E. Dornoff, sales executive of the Pate Oil Co., Milwaukee, pointed out that "to develop enthusiasm in your work, it is necessary to know your product, the service available and the people with whom you are dealing. Believe in what you are doing. To be enthusiastic, you must act enthusiastic; pep-talk to yourself daily. Modulate

and inflect your voice to express your enthusiasm when talking with people." A digest of the talks at the Wisconsin sales congress can be found elsewhere in this issue.

District of Columbia Elects Jones, Baldwin, Grayson

District of Columbia Life Underwriters Assn. elected Chester Jones, general agent Massachusetts Mutual, as president; Joseph Baldwin, Northwestern Mutual, and Louis J. Grayson, Travelers, vice-presidents. The officers will be installed at a luncheon on June 7 at which Howard H. Cammack, general

agent for John Hancock at Albany, president of the American Society of C.L.U., will speak.

A resolution originating with Lawrence Riggles, Phoenix Mutual, declaring opposition to the use of part-time agents in the area was adopted. Changes in the by-laws were put through with only one dissenting vote.

Leon Katz, State Mutual, program chairman of Leaders Club, put on a skit on sales technique in which participants were Truman Spencer, Lincoln National; John English, Mutual Benefit Life; Milton Fodiman, Travelers; William J. Fogarty, Jr., National Life of Vermont and Chester Miller, Massachusetts Mutual.

Insurance Society of N.Y. Publishes 50 Year Booklet

The Insurance Society of New York has published "The First Fifty," an account of the organization, which was founded in 1901, during its first half-century. The 92-page volume was written by Raymond D. Parker of Parker-Alston Associates. There are many illustrations with views of the library, classes in session, field trips, exercises, past presidents and present officers, the staff and a number of people who have played a part in the growth of the society. A copy of the book will go to every member in good standing.



Serving America Right From The HEART

In the Heart of America, the name B.M.A. is a familiar

one and the B. M. A. building on the Union Station Plaza is a

Kansas City landmark. But these two are also known far and

wide, for it is from this Home Office that B. M. A. serves 34 states, the

District of Columbia and the Territory of Hawaii with complete

income protection through the exclusive B.M.A. "All-Ways" Plan—

literally "serving America from the heart."

BUSINESS MEN'S ASSURANCE

COMPANY OF AMERICA

W. T. Grant, Chairman

J. C. Higdon, President

B.M.A. Building, Kansas City, Missouri

- ★ LIFE
- ★ ACCIDENT
- ★ HEALTH
- ★ ANNUITIES
- ★ ALL-WAYS
- ★ HOSPITALIZATION
- ★ GROUP
- ★ REINSURANCE

In 41 Years B. M. A. Has Paid Over 100 Million Dollars to Policyowners and Beneficiaries

PROTESTS UNAVAILING

Treasury Issues Biased Ruling on Integration

WASHINGTON—Efforts of the National Assn. of Life Underwriters, Life Insurance Assn. of America and American Life Convention to get the internal revenue bureau to avoid discrimination against pension plans based on individual policies have been unavailing, a reading of the newly issued mimeograph 6641 shows.

When word got around that the bureau was planning to give less favorable treatment to plans that gave pre-retirement death benefits and post-retirement guarantees—a characteristic of most individual-policy plans—insurance people, at the instigation of Nathaniel H. Seefurth, Northwestern Mutual, Chicago, chairman of the N.A.L.U. federal law and legislation committee got busy. As a result a hearing was held but apparently the new mimeograph is the one that had already been drafted before the hearing.

Under mimeograph 5539, issued in 1943, employers could set up a retire-

ment plan to pay a benefit of 25% of the excess of income above \$3,000 plus one-quarter of 1% for each year of service after 1941. When the social security law was amended in 1950 a new integration formula became necessary, as the social security maximum went from \$3,000 to \$3,600 and the maximum primary benefit to \$80.

The bureau in mimeograph 6641 has valued all social security benefits at 150% of the primary benefit, reflecting the 50% extra social security benefit that a wife gets after 65. This meant a man earning \$3,600 would get \$120 a month.

Non-Contributory Feature

The new mimeograph permits giving a retired employee a maximum of 40% on the excess of \$3,600, but this is only in case the plan is contributory and provides no death benefit or post-retirement guarantees. The bureau holds that since social security is contributory, if a private plan is not contributory, the 40% allowable is reduced by 2½%. But if there is a death benefit and post-retirement income guarantee this 37½% figure is cut to 30%. In cases where the annuity reserve is the pre-retirement death benefit, the figure is 33⅓%.

The new ruling doesn't affect plans that integrated under the old formula, so there will be no disturbance of ex-

isting plans. The practical effect of the discrimination against individual policy plans may be somewhat lessened by the fact that many smaller corporations, which are the main prospects for such plans, often set up their programs across the board, not just on the excess above \$3,600. In that case there is no limit to the percentage, provided it is anywhere within reason.

Conn. Passes Bill Easing Investment Limitation

HARTFORD—Connecticut's house of representatives Monday passed senate bill 603 permitting domestic life companies to increase from 5 to 8% the amount of funds that can be invested without restriction as to type.

The bill has already passed the senate and now awaits the signature of Governor Lodge.

The house also passed senate bill 602, which requires companies issuing group insurance to use mortality tables approved by the insurance commissioner. This bill has passed the senate and is before the governor.

The house also passed house bill 699, continuing gradual reduction of interest and dividend tax on domestic insurance companies. Under the bill, which now goes to the senate, Connecticut companies would pay taxes on 1951 business at a rate of 4% and on 1952 business at the rate of 3½%.

Completed action was also taken on senate bill 604, which is a minor change in investment law relating to savings bank life insurance. The bill now goes to the governor.

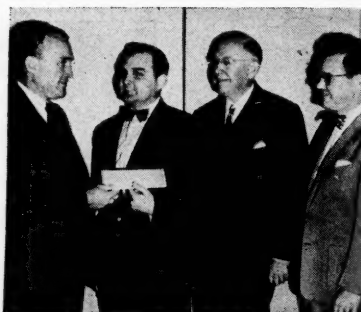
War Pool Arrangement Forecast by M. R. Dodson

Forecasting the possibility of pool arrangements between life insurers to share claims in event of enemy bombing or similar national catastrophes, M. R. Dodson, executive vice-president, Ohio National Life, told the Lansing Life Underwriters Assn. that the world emergency poses new problems.

Mr. Dodson noted that a single atomic bomb attack might cause so many deaths that a company having an exceptional concentration of business in the area might be seriously affected in a financial way. He said by a pooling arrangement the risk might be scattered satisfactorily. He said the only other alternatives would be for the government to enter the life field as regards such emergency coverage or for the companies to add "status quo" clauses to policies.

Neither of these choices, he commented, is wanted by the companies. He said nearly all state departments frown on addition of such clauses to policies.

Put It Over



The policy which put New England Mutual past the \$3 billion insurance-in-force milestone is delivered to policyholder Lee S. Burchstead by President O. Kelley Anderson. Interested participants are Chairman George Willard Smith and Richard A. McLellan, agent in the Hays agency in Boston, who placed the policy.

Flu, Korea Boosts Metropolitan Death Rate for Quarter

Metropolitan Life registered a moderate rise in mortality during the first quarter of 1951 with a death rate of 7.1 per 1000 or 3.3 above that for the like part of last year. The company attributes the major part of the increase to the widespread outbreak of respiratory diseases and, to a lesser extent, the loss of life in the Korean war.

The war losses show up clearly in the record for white males at the main military ages. In the age group, 15 to 19, the general mortality was 68% higher than the rate a year ago and at ages 20 to 24, the rise was 56%. The net result of the changes brought the death rate for white males 5% above that for the first quarter of 1950.

Ohio Legislative Glimpse

The Ohio house has defeated a bill providing for group life insurance for members of credit unions. The house has approved and recommended to the senate insurance committee another group life bill.

The senate insurance committee has recommended for passage a bill that would permit minors to change the beneficiary in life insurance policies.



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CENTRAL LIFE
ASSURANCE COMPANY
DES MOINES, IOWA

1896 — A MUTUAL COMPANY — 1951
From Every Angle . . . One of the Best

Pacific Actuaries Exchange Views at Denver, May 24-25

The spring meeting of Actuarial Club of the Pacific States will be held on May 24-25 at Denver. As in the past, the program will consist of a discussion of current problems led by four members picked to study each problem to be discussed.

There will be a discussion revolving around the practical uses of the new annuity tables and projection factors led by Marcus Gunn, California-Western States; Harwood Rosser, Occidental Life of California; Angus Crawford, Coates, Herfurth & England, and Arthur A. Ferguson.

A discussion intended to uncover methods used and experience developed relating to mortality, morbidity and lapse rates will be focused in turn on medically examined business, non-medical business, substandard business, disability and family hospital expense policies. Discussion leaders will be Michael Carrigan, Pacific Mutual; L. F. Slezak, Occidental; Harold G. Paff, Prudential, and A. L. Buckman, Beneficial Standard.

A session designed to discover whether any experience has been developed which would justify stricter underwriting of term insurance and business on women including disability will also incorporate any trend there may be toward increasing non-medical limits because of higher medical examination fees. The participants will be C. H. Tookey, Occidental; Walter L. Reynolds, Prudential; John F. Hook, Standard of Oregon, and Glenn E. Morse.

Substandard Premium Rates

A session designed to discover what change in rate structure for substandard premium rates has been found necessary with the advent of the C.S.O. tables will also examine what approximate methods are satisfactory for use in determining extra reserves for substandard and extra premium business. Discussion leaders will be Ralph H. Niles, Standard of Oregon; Charles Mehlman, California insurance department; Forrest Ockels, and W. C. Neu.

There will be an opportunity to discover what solutions have been found to group indemnity against accidents or sickness on a deductible basis, union control of insurance and pension plans, the trend toward increasingly liberal benefits under hospital plans, and association pension business. Leaders will be H. Robert McCorkle, Occidental; Robert Little, Scott & Co.; Milt Chauner, and Frank Waites.

A discussion designed to assess the effect of inflation, price control, wage stabilization, and tax developments on the life insurance business will be led by Robert N. Griswold, California-Western States; Russell C. Barton, Oscar Swenson, and Robert B. Richardson. There will be further discussions on topics presented at the last Society of Actuaries meeting.

Top Agency Officers at L.I.A.M.A. Parley

The chief agency officers of 34 member companies were on hand for an informal conference of agency vice-presidents sponsored by the large companies committee of L.I.A.M.A. at Skytop, Pa. Discussion leaders were Robert B. Coolidge, vice-president Aetna Life and chairman of the large companies committee; Robert H. Denny, vice-president and superintendent of agencies State Mutual; Dudley Dowell, vice-president in charge of agency affairs New York Life; J. A. McAllister, vice-president and director of agencies Sun Life of Canada; Stanton G. Hale,

vice-president and manager of agencies Mutual Life.

Reports from the L.I.A.M.A. board of directors were made by Sayre MacLeod, vice-president Prudential; Russell J. Wood, assistant general manager Imperial Life of Canada, and W. Rankin Furey, vice-president Berkshire Life.

Break Ground for Third Pacific Mutual Shop Center

With local chamber of commerce officials and leading business men in attendance, ground-breaking ceremonies

were conducted on the site of "Norwalk Square," complete major shopping center now being constructed by Pacific Mutual Life to serve Norwalk, fastest growing family residence district in Los Angeles county. Emphasizing the expansiveness of the undertaking, a monster clam-shell earth mover was used in place of the conventional spade in turning the first "shovelful."

The \$1½ million 10-acre trading center, to be completed by mid-1952, is Pacific Mutual's third construction project of its kind on the west coast. Thirty-nine retail outlets are planned, and will

cover every shopping need indicated by an extensive public preference market survey made for Pacific Mutual.

Heads Nashville Managers

General Agents & Managers Assn. of Nashville has elected for the year beginning July 1 Herschell Emery, Mutual Benefit Life, president, Ed Connell, Travelers, vice-president, Charles Parkhouse, Union Central, secretary-treasurer.

The retiring president is Claude Horner, American National.

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for as long as five years for
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EDITORIAL COMMENT

Banks Lend a Hand with the Women

Spurred on by American Bankers Assn., many banks in various parts of the country have been holding finance forums for women. The general pattern is to divide these forums into three sections, one on investments, one on life insurance and social security, and one on wills, trusts and estates. The banks are interested in attracting trust department customers and promoting attendance among the wealthiest ladies in their communities. Some idea of the considerable impact such events have had on communities can be gained from a letter from Robert Osler of the Rough Notes Co., who participated in one of these forums as a lecturer in the life insurance section.

Mr. Osler writes: "I was impressed by two things. In the relatively small town of Evansville, Ind., the forums are drawing 325 attendance and they have created such a stir in town that the local papers are vying for coverage. Second, I was impressed with the caliber of the women. The bank is shooting for trust department customers, of course, so promoted attendance in the top brackets. I never saw so many smartly dressed women in my life. One old lady came up to me after-

wards and said, 'I'd like some personal advice. I have \$20,000 in government bonds maturing next month. What should I do with it?' Another older woman came up to me and said, 'I never realized until now the importance of some of those needs you discussed, particularly life insurance. My family is grown now, but give me some pointers on how to sell my young married daughter on the need.'"

Mr. Osler made the point and we would emphasize it that it would seem to be in the interest of every life insurance agent to urge his local bank to put on such a forum and see to it that the man who gives the talk on life insurance will do a good job for the business.

In his talk, Mr. Osler said, what he did was to provide the basic principles of insuring as contrasted to amortization, the elements of mathematics in life insurance, and a discussion of the basic policy forms and their variations in combination and the major life insurance needs. To use his own words, "And they ate it up. That kind of knowledge, placed among women like that, can be invaluable public relations for the business as a whole."

Marshall Holcombe's Unique Influence

John Marshall Holcombe, Jr., whose unexpected death Tuesday night came as a shock to the entire life insurance business, had a tremendous influence on the business, perhaps greater than that of any man connected with it.

As founder and manager of the Life Insurance Sales Research Bureau and managing director of its successor, Life Insurance Agency Management Assn., Mr. Holcombe was, of course, in an admirable position to exercise a powerful influence for good in the important field of life insurance merchandising. But it should always be remembered that a large part of the reason that this opportunity existed was his own indomitable loyalty to the basic principle of research as applied to the improvement of life insurance merchandise.

Mr. Holcombe had the rare ability, which nevertheless every truly great leader must have, to distinguish between what is a matter of basic principle to be adhered to at all costs, and on the other hand what is secondary and can be yielded or modified when conditions change and strategy demands it.

Many men who seem destined to be-

come distinguished leaders often fail because they give way on basic principle or because they misguidedly insist on making a last-ditch stand for something that is really secondary, important though it may seem at the moment.

From the beginning of his research career, Mr. Holcombe had the difficult job of inspiring life insurance executives with a new vision and even much later, of reconciling widely differing points of view.

Mr. Holcombe always held fast, for example, to the principle that what is best in life insurance for the public is best for the agent and the company, hence his always firm stand against twisting; that turnover of agents, while necessary to some extent should be held to the minimum and that nothing should interfere with what would help in the most intelligent selection of new men, both as a duty to the men and to the company and agency. He never wavered on the underlying principle that research is vital to the business, even though the methods employed by bureau and by L.I.A.M.A. have passed through several phases of development.

Life insurance research has had a long struggle to reach the high degree of prestige and acceptance that it now has in the business. There has been important support for it among company executives that should not be overlooked. But it is safe to say that with a leader less tough-minded than Mr. Holcombe or without his ability to roll with the punch when necessary, research would be far less advanced than it is today.

Mr. Holcombe, especially in the bureau's early years, had to deal with many agency executives who had little or no faith in research, as well as with enthusiasts who wanted to proceed at a far faster gait than there was any hope of getting the rest of the business to go. With all the discouragements he had to face, Mr. Holcombe kept the banner of research flying high and pushing forward as fast as he could carry it without losing his following.

One of the outstanding contributions of the bureau was its firm stand, back in the depression days, against any form

of twisting. There was some tendency in the business to try to justify twisting but the bureau worked steadfastly against this. A strong influence that it exerted was through its consultants who, in their visits to home offices throughout the country, were in a position to point out the evils of twisting and discourage it.

L.I.A.M.A. is, of course, the work of many minds and many hands. Yet without detracting from the value of any of them, it can be said that the organization is a living monument to John Marshall Holcombe, Jr., to an extent that has rarely if ever been true of any organization in the entire life insurance business.

Mr. Holcombe will be missed not only as a leader in the business but as a friend. He was known and well liked by vast numbers of people in the business, for even those who did not go along with his ideas realized that he was a man of good will, interested only in the betterment of the business.

PERSONAL SIDE OF THE BUSINESS

F. J. O'Brien, vice-president and director of sales promotion of Franklin Life, has been elected a director of the Springfield, Ill., Chamber of Commerce.

Isadore Samuels, general agent New England Mutual, has been elected president of the Denver board of education.

Sister **Agnus Therese**, daughter of **Albert A. Simpler** of the Reese agency of Penn Mutual in Philadelphia, is one of a group of eight Maryknoll sisters who have set up a medical dispensary in Pusan, Korea. She is a physician and joined the order in 1942.

Jacob B. Kraus, Jr., vice-president and treasurer of Colonial Life, has been appointed chairman of the apartment house division of the Maplewood, N. J., community chest.

William C. Thorpe, accountant at the Chicago cashier's office of Equitable Society, was honored at a luncheon given by his associates on the occasion of his 25th anniversary with the company.

W. Harold Trentman, executive vice-president of Occidental of North Carolina, has been elected president of the Raleigh Executives Club.

James G. Bruce, vice-president and secretary of Colonial Life, has been appointed to establish and administer the control center for civil defense plans at West Caldwell, N. J., and also has been elected treasurer of the West Essex chapter of the American Red Cross.

Howard Potter, since 1926 with Marsh & McLennan, Chicago, mainly in the life end, and a journalism graduate of the University of Wisconsin in 1916, has been named to receive the annual Wisconsin Alumni Assn. citation for "outstanding achievement" as an alumnus. The citation will be given at an alumni dinner on June 16 at Madison. Mr. Potter, a native of Baraboo, Wis.,

is a former president of the Wisconsin Alumni Assn. and is now president of the University of Wisconsin Foundation.

Marue A. Carroll, Oshkosh general agent of Northwestern Mutual, was re-elected president of the Northeastern Wisconsin Golf Assn., for the 11th term. One of the organizers of the group, Mr. Carroll was secretary for 25 years before his first term as president. Dan Steinberg, Jr., Appleton, of the Steinberg agency, was elected secretary-treasurer of the association.

At the 8th province convention of the Episcopal Church for the western states at Salt Lake City, **William H. Siegmund**, general agent for Connecticut Mutual at Los Angeles, was elected vice-chairman of the presiding bishop's committee on laymen's work for the province. For the past year and a half he has been chairman of this committee for the diocese of Los Angeles and will continue as diocesan chairman along with his new position. He will again be one of the 30 selected key churchmen to attend the special conference with the presiding bishop, Henry Knox Sherrill, at Seabury House, Greenwich, Conn. September 7-9.

Frank W. Bland, Pacific Coast manager of the National Underwriter Co., is recuperating following injury in an automobile accident. Several stitches were required to close a scalp wound.

Lonnon Beats Sterling Records

The Lonnon state agency of Sterling at Chicago paid for more than \$1,100,000 in new business during April and set a record high for the company. April was a contest month in honor of the birthday of President Louis A. Breskin. The Lonnon agency won the award for the greatest number of applications and the largest total of life insurance.

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DEATHS

HARRY RICHEY, manager of the Milwaukee office of Travelers for more than 25 years before his retirement 10 years ago, died at his home in the Shorewood suburb of Milwaukee after a long illness. He went to Milwaukee from Portland, Ore., and was formerly active in insurance organizations.

CHARLES V. SURSA, president of Industrial Trust & Savings Bank of Muncie, Ind., and also a local insurance agent there, who died at the age of 57, was a director and member of the executive committee of Old Republic Credit Life of Chicago.

JOHN F. CLYDE, 47, prominent agent for Union Central at Cincinnati, died there in a hospital as the result of a heart attack. He had gone to the hospital for a physical check up after sustaining a previous attack eight months ago. He joined Union Central 20 years ago.

MRS. HOMER C. CHANEY, whose husband is director of agencies of New England Mutual, died after a short illness.

OBSERVATIONS

Something CAN Be Done About It

Maybe there's encouragement in Mutual Life's experience for office managers and others who realize the aggregate time wasted in "coffee breaks" that involve employees suspending operations while they repair to their favorite spots for coffee klatches.

A year ago, just after Mutual moved to its new office building in uptown New York City, it arranged with the Schrafft restaurant chain to bring in carts from which employees could serve themselves coffee or milk and pastry at standard prices. Intended as a 90-day experiment, it worked so well that it was made permanent. Last week Schrafft's expressed its pleasure with the arrangement by providing a special birthday cake for Mutual Life employees on the plan's first anniversary.

Mutual Life found that before moving uptown about 800 people left the building daily for coffee or snacks. Multiply that 800 by the 15 minutes or so each person loses and it is obvious that the system has saved a lot of man- and woman-hours. In addition, it contributes to friendliness toward management, relaxes office tensions, and helps people work more productively.

Local Clubs Feeling Pinch

Local life insurance associations are experiencing financial difficulty in the

face of rising costs of office space, office help, meeting-room rent and luncheon and dinner costs. Several of the associations with time-honored arrangements in specific office buildings and hotels, may soon be parting company with these organizations, because of the increase in charge of rents and services. Hotels which used to treat the associations more than fairly as sources of revenue are raising charges now to prohibitive levels. The local associations simply do not have the funds to pay the new prices asked without increases in dues and are embarrassed to ask what they have to ask of members as fees for lunches and dinners.

Draft Status Ignored in Hiring

Life companies and agencies that are employing this year's college graduates without much regard to their draft status are doing the same as most other employers, to judge from a survey made by Northwestern National Life.

The survey showed that smaller employers, hiring only a few men, for specific vacancies, try to get draft-exempt personnel but the big companies, though jittery about military status last fall, are now taking the view that the present cold war situation may last for many years. Consequently the attitude of many of them is that if the man is one they want they will hire him regardless of impending military service.

The survey also showed that graduating classes generally are 10 to 25% smaller than last June while employment calls are 25 to 300% more numerous. Starting salaries average \$25 to \$50 a month higher.

General Insurance Giants

Many of the large fire and casualty agencies have been stepping into the group and pension field in full strength in the last couple of years. Some of them have group and pension staffs of their own including actuaries and will arrange either insured or self-administered plans. Naturally some of the big cases are written through these large general insurance factors, because they have huge industrial accounts and operate through some of the most important brokers in the cities.

These general insurance organizations insist on substantial overriding commissions on group business. In some cases these overridings are considerably larger than an ordinary general agent would draw, but the cases are valuable and the group companies are forced to go along. The large general insurance agencies claim that they offer considerably greater service in connection with group and pension plans.

Company men feel that much agency servicing is redundant, that the companies would furnish it anyway. There are some group companies which will not deal with the large general insurance agencies.

No More Crying Prospects

"You picked up a rate book and a pair of durable shoes; then you set about finding a way of making some fellow cry in front of his wife," is how William Kaehlin described the process of starting out as a life insurance agent 25 years ago when he entered the business. In a recent interview in the Journal Herald of Dayton, where he is a member of the Paulus agency of State Mutual, Mr. Kaehlin contrasted the present methods with those of a quarter-century ago. Mr. Kaehlin had just returned from completing the Purdue course and he gave the Journal Herald reporter an eye-opening version of the way the business has become professionalized.

"An insurance man now finds his business leads him to the doorstep of the attorney's office or the trust department of the bank," Mr. Kaehlin told the interviewer.

Refusal to Solicit Negroes Not Discriminatory in Mich.

LANSING—Attorney General Millard has ruled that instructions to agents to refrain from soliciting business from members of certain races or nationalities does not constitute a violation of the race discrimination section of the Michigan code.

Herbert B. Thompson, director of the life and fraternal division of the Michigan department, had asked an opinion as to whether companies had the legal right to issue directives to their agents relative to selection of prospects for solicitation.

The instruction to agents cited read: "Risks not to be selected—do not solicit applications for insurance 10.20 on the following: (A) Negroes, Indians, Asiatics and Mexicans."

The anti-discrimination code section states that no life company shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to premiums or rates charged for policies, or in any other manner; nor shall any company require a greater premium from such colored persons than is at that time required by such company from white persons of the

same age, sex, general condition of health and prospect of longevity; nor make or require any rebate, diminution or discount upon the amount to be paid on such policy; nor insert in the policy any condition; nor make any stipulation whereby such person insured shall bind himself or his heirs to accept any sum less than the full amount of value of such policy.

The attorney general said in his opinion an instruction to agents not to solicit applications for insurance from members of certain races does not amount to a discrimination within the meaning of the code.

New Home Office Progresses

The new \$650,000 modernistic insurance building now under construction at 6th avenue north and John street, Seattle, has been officially named the Northwestern-Rainier building. Northwestern Life and Rainier National will share the building's occupancy.

The three-story fireproof structure, according to Architect John W. Maloney, features among other things air conditioning and continuous band windows with built-in sunshades for year round light control.

The building will be ready for occupancy Nov. 1. Provisions have been made to expand the building by two extra stories plus a wing. There will be parking facilities.

Gordon E. Crosby, Jr., New England Mutual, and Robert R. Matthews, Northern Life of Seattle, described the results of the recent area conference at a luncheon of the Seattle managers.



R. J. Roberts



B. L. O'Neil

Shown above are Burton L. O'Neil and Robert J. Roberts, whose appointments as manager of group pension sales at the home office and district group manager at Oklahoma City, respectively, by Massachusetts Mutual were reported in last week's issue.

Central Standard

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ACCIDENT AND HEALTH

Wyo. to Require Copy of Application on A&H Policy

Effective June 1, a photostatic or duplicate copy of the application must be attached to all sickness, accident, hospital and medical expense policies when delivered to the insured. If a copy of the application is not so included, no statement used therein may be used by the insuring company to contest a

claim under the policy. This is by order of Insurance Commissioner Taft.

Dentists Propose Own Plan

NASHVILLE, TENN. — Tennessee Dental Assn. has appointed a committee which will formulate an insurance plan to be sponsored by the association. The plan would cover cost of dental work as part of a general health insurance coverage.

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- Complete line of Life Insurance policy contracts from birth to age 65 with full death benefit from age 0 on juvenile policy contracts.
- Complete line of Accident and Health policy contracts with lifetime benefits.
- Individual Family Hospitalization contracts with surgical, medical and nurse benefits.
- Complete substandard facilities.

Strong, Progressive Company

Older than 85% of all legal reserve life insurance companies

COMPANY'S EXPANSION PROGRAM OFFERS

Openings in California, Florida, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nebraska, New Jersey, North Dakota, Ohio and Wisconsin

NORTH AMERICAN LIFE INSURANCE COMPANY of Chicago

C. G. ASHBROOK, EXECUTIVE VICE PRESIDENT
NORTH AMERICAN BUILDING, CHICAGO 3, ILLINOIS

SHANKS SPEAKS

Individual A&H Offers Bulwark for Private Enterprise

NEWARK—Individual A. & H. insurance offers one of the greatest fields to private enterprise in meeting its responsibilities to the public against various socialized insurance and medical schemes, according to Carrol M. Shanks, president of Prudential.

Mr. Shanks made the statement to key staff managers of the company in a discussion of Prudential's decision to enter the new field, and the reasons for inaugurating it as promptly and thoroughly as possible.

"If they should move in and cover that field, it would be a real catastrophe for our western civilization and our culture without a question of a doubt," he said.

Meanwhile, Second Vice-president Ardell T. Everett, head of the new A. & H. department, said he was pushing plans to form the necessary supervisory sales and servicing organization to handle the program.

At present, it is Prudential's intention to build this staff with men already trained and experienced in the individual health and accident field, Mr. Everett said. This will include all phases of underwriting, claims and sales management.

The new coverages will be marketed, however, through the company's present net-work of ordinary and district offices in the United States and Canada.

Although full-scale operations probably will not begin before the first of the year because of the tremendous amount of required planning and organization, Prudential expects to offer hospital and surgical coverage for individuals and families as well as individual accident and health policies with income benefits, one sum payments for loss of eyesight or limbs, and an accidental death benefit.

"Under our program," Mr. Everett said, "we also hope to be in a position to continue Prudential protection to workers who leave the employ of companies with Prudential accident and health coverage under group arrangement."

To Hike Blue Cross Rates

ST. LOUIS — Group Hospital Service, the St. Louis Blue Cross Plan, will increase monthly dues, effective Sept. 1.

The family coverage plan, which includes maternity benefits, is to be increased from \$2.65 to \$4 monthly, and individual and sponsored members' rates are to be raised from \$1.25 to \$1.50 per month. The two-person non-maternity membership will be increased from \$2.00 to \$2.50 a month.

Elmer F. Nester, executive secretary, said that the increase is necessary because of rising prices reflected in greatly increased hospital costs.

Rawles Speaks May 24

Jack Rawles, assistant superintendent of agencies, Reliance Life, will be the speaker at the luncheon meeting of the St. Louis A. & H. Underwriters Assn. May 24.

San Antonio (Tex.) Assn. of A. & H. Underwriters has voted to carry members called into the armed forces as paid members.

Life Insurance Leaders of Michigan held their annual meeting in Detroit at which the speaker was James L. Miller, Research & Review, Indianapolis, and J. C. Doyle, Ford Motor Co., president of the Detroit Sales Executives Club.

A \$6 million mortgage has been obtained from Mutual Life, Penn Mutual, Aetna Life and Life of Virginia by the St. Louis Archdiocese Catholic High

School Assn. The loan runs 20 years and is at 3½%.

Manhattan Life Fills D. C., Philadelphia Posts

Manhattan Life has named Harry P. Johnson manager at Washington, D. C., and M. Milton Sobel, general agent at Philadelphia. Mr. Johnson has been with Penn Mutual for 33 years. He started with that company at Richmond



H. P. Johnson



M. M. Sobel

after army discharge and 11 years later became supervisor of agents. He became home office auditor and in 1930 joined the Harrisburg agency, becoming associate general agent in 1941. He was placed in charge of general agent training at the home office from 1942 through 1950 and during his last two years had been administrative assistant to the agency vice-president.

Mr. Sobel entered the business in 1928 with Home Life at New York City. He then became general agent at Philadelphia for the company and later was associate general agent of Berkshire Life at Philadelphia. He joined Scranton Life as manager at Philadelphia in 1936 and during the last 10 years his office led the company in production and premiums.

Minnesota Mutual Names W. R. Pratt at Grand Forks

Minnesota Mutual Life has appointed William R. Pratt as general agent at Grand Forks, N. D.

A graduate of the University of North Dakota, Mr. Pratt served for 3½ years in the army air force in the war. He has been with Minnesota Mutual since 1946.

Name Beyer at Albany

Ross H. Beyer has been named head of Prudential group office at Albany, N. Y. He is a graduate of Princeton University and also a veteran. He joined Prudential in 1948.

Hilbert to Vogel Agency

Edward J. Hilbert has joined William S. Vogel, New Jersey state agent for Columbian National Life at Newark, as associate manager of the agency. He was formerly with the Newark agency of Phoenix Mutual for 11 years.

Leon M. Wear, who for five years has been manager for Prudential's district 3 office at Toledo, has been named head of the Lima district office, to fill the vacancy created by the retirement of Clayton D. Harbaugh after 39 years.

Mr. Wear joined Prudential in 1932 at Dowagiac, Mich. He subsequently became a staff manager at Kalamazoo and assumed charge of the Toledo district in 1946. He is a past president of Kalamazoo Life Underwriters Assn. and is vice-president of Michigan Life Underwriters Assn.

Corkhill Succeeds Wise

John K. Corkhill has been appointed assistant insurance commissioner of Kansas. He takes the place of Paul Wise, who has become Kansas workmen's compensation commissioner.

Mutual Life devoted all of the space in the May edition of its house organ, "Points," to a discussion of inflation.

NEWS OF LIFE COMPANIES

ACQUIRES PEOPLES GUARDIAN

United of Chicago Gets \$14,000 Debit in S. C.

United of Chicago has purchased the entire stock of Peoples Guardian Ins. Co. of Greenville, S. C., and has insured the entire business. This company has been in operation about seven years. It has a weekly debit of about \$14,000, which is mainly accident and health. Its life insurance in force is about \$3½ million. There was purchased 14,100 shares of stock in Peoples Guardian at \$30 a share.

W. W. Jones, the president and founder of Peoples Guardian, goes to United as its South Carolina state manager. The staff consists of about 80 agents and superintendents.

Lincoln National Changes Premium Limits, Discounts

Lincoln National Life has increased both the maximum single premium acceptable to the company and the discount rate for premium payable in advance.

Maximum single premium is \$100,000 on any one life or from any one purse, applying to combined single premiums for all plans of insurance and annuities and to total single premiums for all policies irrespective of year of issue. The limit includes funds on deposit as premiums paid in advance or in future premium deposit fund.

Maximum deposit to pay premiums in advance is \$50,000 on any one life or from any purse.

Premiums paid in advance after May 1 are being discounted at an interest rate of 2½%—an increase of ½ of 1% over the former rate.

Coastal States Buys General Life of Atlanta

Coastal States Life of Atlanta has purchased General Life, also of Atlanta. General Life, which has \$3½ million in force, will be continued as a separate company. Last December, Coastal States bought the controlling interest in Columbus National Life of Columbus, Ga., which had \$3¼ million in force at the time. It has not been merged with Coastal States.

Honor Reliance Veterans

President John A. Mayer of Reliance Life honored 102 employees with service records of from 25 to 42 years at a dinner in the University Club, Pittsburgh. These veterans represented 16% of Reliance employees.

Assistant Vice-president James H. Layton has the longest service with 42 years. William F. Aull, assistant treasurer, and Norman R. Tite, manager of the application department, each have 41 years. Vice-president Arch D. West and Miss Bertha Smith, telephone switchboard chief, each have 40 years. There are 87 in the home office with 25 years or more.

Among the 15 in branch offices with over a quarter century of service, the leaders are Cashier Harold E. McCrimmon of San Francisco with 38 years and Cashier George J. Kohnke of Chicago with 37 years.

Mich. Farm Bureau Survey

Efforts to organize Farm Bureau Life of Michigan are progressing with a state-wide survey now under way to determine the potential business from Farm Bureau membership. The bureau desires to have in sight a \$20 million potential.

Tennessee L. & S. Officers

Officers have been elected for the newly organized Tennessee Life & Serv-

ice. W. Guy Smelzer is president and treasurer, T. M. Gilmore executive vice-president and secretary, Fred O. Berry vice-president and public relations counsel, Dr. Robert W. Creech vice-president and medical director, and Wayne Parkey, general counsel.

Great American Life of Hutchinson, Kan., purchased a two story building which will be converted into a home office building before the end of the year.

Coastal States Life of Atlanta has been licensed in Tennessee. It now operates in nine states, and has just passed the \$50 million mark in insurance in force.

Mass. Federation Card

Speakers at the annual meeting of Insurance Federation of Massachusetts at Boston May 21 will be Richard I. Furbush, president of the state senate; Insurance Commissioner Sullivan and Benjamin B. Priest, general counsel of the federation.

COMPANY MEN

Coastal States Names Miller Agency Director

Norman Miller has been appointed agency director of Coastal States Life of Atlanta. For the past six years he has been an agent of Franklin Life at Montgomery, Ala., and for 15 years prior to that was an agent of Metropolitan Life in Montgomery.

Reid Heads Cuna Mutual: Two Others in New Posts

William Reid, formerly deputy mayor of New York City and now president of the Hudson & Manhattan Railroad Co. of New York City, has been elected president of Cuna Mutual. Harry Lash was advanced from treasurer to vice-president. John L. Moore, Oakland, succeeds Mr. Lash as treasurer.

Alsbaugh to Pacific Mutual

Pacific Mutual Life has appointed Douglas J. Alsbaugh as assistant manager of sales promotion. His specific responsibility will be the supervision of

direct mail activities for the field organization. He has a background of experience in this type of work, having been with Prentice-Hall, New York City publishers, and more recently with the Hartford Accident & Indemnity.

K. J. Gibney to National Masonic Provident

Kenneth J. Gibney of Columbus, O., has joined National Masonic Provident Assn. of Mansfield, O., as superintendent of agencies. Mr. Gibney has had more than 20 years of home office and field experience and until recently was agency manager at the home office of Central Assurance of Columbus, O.


Houston to Occidental, N. C.

Francis M. Houston has been named assistant secretary-treasurer of Occidental Life of Raleigh with duties in the mortgage loan department. For the past two years he has been with Liberty Life as assistant to the vice-president in charge of mortgage loans.

Conn. General Ups Ormsby

Connecticut General Life has appointed Charles A. Ormsby as assistant

Now in our



**NO "PRICE" SPIRALS
IN LIFE INSURANCE**

During the past twenty years, the prices on most goods and services have skyrocketed to record heights, and governmental plans for a remedy have ranged all the way from parities and price supports to price controls and prize freezes.


No such thing in Life Insurance.

For example, in this company, \$1,000 issued on the whole life plan at age 35 in 1930 would have called for a premium of \$22.52 a year. The same premium today,—twenty years later,—is \$23.52,—an increase of exactly \$1.00, or about 4.4 percent.

But more than that, the money which eighty million people are saving through Life Insurance represents one of the nation's most effective offsetting factors against inflation.

**The NATIONAL LIFE
and ACCIDENT
Insurance Company**

INCORPORATED



**Our agents
are experts
at selling
security...**

**...because they
have security**



Our commodity (like that of all insurance companies) is "security" and "peace of mind." Because we feel our agents should know their product through personal experience, we have taken the following steps to make their futures secure:

- (a) Retirement Income Pension Plan for WNL agents.
- (b) Group Life Insurance for WNL agents.
- (c) Attractive agent contracts including liberal renewals ... lifetime service fees!

In addition we offer training courses, "refresher" courses, and a steady flow of field tested printed selling "tools". If you are interested in joining this fast growing company, write to our Agency Director, Wm. J. W. Merritt.

WISCONSIN NATIONAL LIFE INSURANCE COMPANY

HOME OFFICE: Oshkosh, Wisconsin

GENERAL AGENCY OPENINGS IN WISCONSIN, MICHIGAN, ILLINOIS, INDIANA and MINNESOTA

First Legal Reserve Stock Life Insurance Company Incorporated in Wisconsin.

A BENEFICIAL THOUGHT

"Life insurance is the standing together, shoulder to shoulder, of hosts of manly men to defend each other's homes from the enemy that shoots on the sly and in the dark.

It is the realization of fraternity without the destruction of independence and individuality. It is charity without cant which enriches the giver and does not humiliate the receiver."

—Elizur Wright

**BENEFICIAL LIFE
INSURANCE COMPANY**

David O. McKay, President

Salt Lake City, Utah

actuary. Mr. Ormsby was graduated from the University of Michigan in 1939. He joined Connecticut General in 1945. He was appointed supervisor of the policy change division, actuarial department, in 1948 and actuarial assistant in 1950. He has been engaged in reinsurance activities.

Seitz to Great American as Agency Vice-President

Frank J. Seitz has joined Great American Life of Hutchinson, Kan., as agency vice-president. He was formerly president of American Home Life of Topeka and more recently was regional manager of Illinois Bankers Life.

Massachusetts Mutual Eases Attitude Toward Flying Men

Massachusetts Mutual Life is offering full aviation coverage in the home area, on payment of an extra premium, to military pilots and crew members as well as to certain classes of civilian pilots who have not been eligible for full aviation coverage since last July.

The company will pay the full amount of the policy on an aviation death if the cause of death occurs in the home area. If insured dies as the result of flying in an airplane which he is piloting or on which he has any duties and the cause of death occurs outside the home area, liability will be limited to the premiums paid together with 2½% interest, or the reserve on the policy if it is greater. The new coverage, available only on cases submitted by company representatives, will be granted without any limitation as to war hazard in limited amounts.

The company will follow the practice of refunding the extra premium for any continuous period of three months or more during which the insured remains outside the home area.

Conn. Mutual to Take Larger Single Premiums

Connecticut Mutual has liberalized its rules governing the amount of cash acceptable under single premium contracts.

The limitation on amounts acceptable in any 12 months' period has been discontinued and the entire maximum amount may be issued at one time. The maximum amounts have also been increased for endowments of from 10 to 19 years duration.

Under the new limits, the maximum single premium that will be accepted under a 10-year endowment is \$50,000. For a 15-year endowment the limit is \$75,000 and for a policy with 20 or more years to run, the maximum premium is \$100,000.

There has also been an increase in the size of the annual premium the company will accept on retirement annuities. The limit is now \$7,500 and it was formerly \$5,000.

In addition, the Connecticut Mutual has modified its discount premium rules. A policyholder may discount as many as 20 annual premiums in advance provided the number is not more than half the number of premiums called for by the plan of insurance.

Pacific Mutual Agents Out to Top "Big Tree" Records

Honoring the 37-year-long tradition of their Big Tree Leaders Club, the field forces of Pacific Mutual Life are uniting in a nationwide production drive dedicated to the goal of topping all prior Big Tree Club records in the current club year, which closes July 15.

The drive is designed to promote rivalry for national leadership both among the company's 70 general agencies and among all individual members of the field organization.

Paid life production in 1951 is running ahead of last year's figure.

SALES MEETS

Guardian Holds East-West Regional at Chicago

The second in a series of four 1951 regional Leaders Club meetings of Guardian Life was held this week at Edgewater Beach hotel, Chicago. Leading producers of the eastern and western divisions and members of their families attended.

Following a brief welcoming address by John C. Slattery, director of public relations, who presided over the opening session, President James A. McLain presented awards to the leaders in the 1950 club year. There followed a discussion of Guardian's Graph-Estate method of selling by Gerald M. Remole of Minneapolis and Field Supervisor Hale D. O'Malley of St. Paul. First-time qualifiers were initiated into the Leaders Club.

Monday evening was highlighted by a president's reception and dinner dance in the ballroom.

Paul E. Van Horn, director of field training, presided Tuesday morning. "The Guardian Product" was discussed by Actuary Irving Rosenthal, who acted as moderator for a panel discussion of the company's disability provision. The panel included D. H. Jones of Fargo, R. E. Lybeck of Minneapolis, and R. S. Passman of Kansas City.

Attend Ball Game

After the morning session, special buses were available to take club members and their wives and families to the Chicago Cubs-Brooklyn Dodgers baseball game.

The final session Wednesday was conducted by Agency Vice-president Frank F. Weidenborner, and featured a panel discussion of business insurance which was headed by Associate General Counsel Price H. Topping. Members of the panel were Manager S. H. Goodman, Kansas City; Manager W. W. Grosser, Chicago; B. L. Hundley, Detroit; Irving Opie, Evansville, and Mrs. Slattery. Mr. McLain delivered the closing address.

The next regional meeting will be held May 21-23 at Edgewater Gulf hotel, Edgewater Park, Miss.

Commonwealth Runs Three Day Advanced School

An advanced three-day underwriting seminar was held by Commonwealth Life in Louisville this week.

Thirty-eight ordinary agents who have completed all advanced courses of study which the company offers were selected to attend.

An annual event, the seminar was conducted by Commonwealth men who are authorities on various phases of the insurance business. All sessions included a discussion period during which the agents discussed problems they have encountered in the field.

Liberty Life Conventions

Liberty Life held its company convention and President's Club meetings at New Orleans and at Edgewater Park, Miss. The President's Club met first at New Orleans and after two days there journeyed to Edgewater Park where there was a three-day meeting for the 200 convention delegates.

There were more than 300 attending the three-day industrial division convention of Pilot Life at New Orleans.

The H. W. Persons agency of Mutual Life at Chicago led all the company's agencies in volume during April. The R. G. Myer agency, New York, was first in number of policies sold and second in volume.

GETTING PREPARED

Judd Benson Heads Nominators for Managers Section

Judd C. Benson, Union Central, Cincinnati, immediate past president of National Assn. of Life Underwriters, has been appointed chairman of a nominating committee to propose a slate of officers for the proposed general agents and managers section of N.A.L.U. in the event the by-laws creating such a section are approved at the annual meeting of N.A.L.U. at Los Angeles next September.

At the midyear meeting the N.A.L.U. trustees authorized W. Thomas Craig, Aetna Life, Los Angeles, current chairman of the general agents and managers committee, to appoint a nominating committee.

Others besides Mr. Benson whom Mr. Craig appointed on the committee are Osborne Bethea, Penn Mutual, New York City; O. Sam Cummings, Kansas City Life, Dallas; Walter R. Hoefflin, Pacific Mutual, Seattle, and Mr. Craig.

Tentative By-Laws Ready

The tentative set of by-laws that has been drawn up proposes that in the event the N.A.L.U. trustees approve of the by-laws when they convene in Los Angeles, the officers and directors of the proposed section should be elected during the convention session. They will include a chairman, two vice-chairmen, a secretary, and 12 directors.

Mr. Craig said that Mr. Benson had made the specific request that each gen-

eral agents' and managers' association in United States submit names of individuals who it feels would be particularly qualified to serve as officers and directors of the proposed general agents' and managers' section.

"Mr. Benson has also pointed out that it is essential that all sections of the country be represented," said Mr. Craig, "and that those men who have demonstrated their particular dependability in organizational work be charged with the responsibility of properly establishing and integrating this section in the general agents and managers group of the National Assn. of Life Underwriters."

"It is sincerely hoped," Mr. Craig said, "that the response will be unanimous from organized general agents and managers. Nominations should be forwarded to Judd C. Benson, chairman committee on nominations, proposed general agents and managers section, National Assn. of Life Underwriters, 11 West 42nd street, New York 18, N. Y."

Schedule Given for N.A.I.C. Swampscott Rally

The schedule of committee meetings and plenary sessions for the N.A.I.C. convention at Swampscott June 3-6 has been completed. There are here mentioned sessions that are interesting to life insurance people. The executive committee with Commissioner Martin of Louisiana as chairman holds forth Sunday afternoon June 3. The agenda is: Proposed amendments and review of constitution and by-laws; unauthorized insurance; request of examinations committee for expression relative to form of salutation in examination reports; invitations for future meetings.

Monday morning at the same hour are being held meetings of the blanks and valuation of securities committees. Bohlinger of New York is chairman of the valuation group and Robinson of Ohio, blanks. Adoption of the new life blank is up for consideration. Later in the morning comes a meeting of the subcommittee on Blue Cross-Blue Shield matters with Crichton of West Virginia as chairman. Then there is a plenary session and a luncheon for commissioners only.

Agenda of A. & H. Committee

That afternoon with Knowlton of New Hampshire presiding, the A. & H. committee holds forth, its agenda being: Report of subcommittee on minimum requirements, benefits, fair trade practices; report of subcommittee on Blue Cross-Blue Shield; discussion of hospital and surgical coverages on interest basis; report of subcommittee to study relationship of benefits to premiums.

Tuesday morning the laws and legislation committee goes into session with Butler of Texas as chairman. The agenda includes: Report by all-industry committee on uniform qualifications and licensing laws; subcommittee report on amendment to state laws to permit group life underwriting by multiple-line companies; report of subcommittee on uniform deposit law and regulations under which any and all deposits made or held would be for the protection of all policyholders of the company.

The life committee holds forth later in the morning, the only item on the agenda being consumer loans. Then comes another plenary session. In the afternoon there is a meeting of the examinations committee, Bowles, Virginia, chairman.

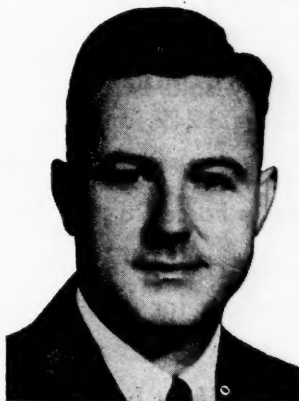
Wednesday morning Stone of Nebraska will conduct a meeting of the unauthorized insurance committee to take up report of states that have adopted unauthorized insurers process act and unauthorized insurance and insurance by mail.

The windup plenary session is Wednesday afternoon.

"I CAN'T HELP BUT BE PROUD OF ..

and Proud to be Associated with, the

PAN-AMERICAN LIFE INSURANCE COMPANY



H. J. Durand

President, Dynamo Club 1950-51

It Provides Its Representatives

★ THE FINEST MERCHANDISE

The Modified Three--The Six Star Special Juvenile Policy
The Special Ordinary Life Preferred Risk Policy

★ A CAREER CONTRACT FOR CAREER MEN

★ UNEXCELLED HOME OFFICE SERVICE AND UNDERWRITING

\$10 per day hospitalization and \$300 surgical group insurance added to our group life and pension programs for those of us who do an outstanding job—at no cost to us.

Their continuous efforts give me better merchandise and service . . . help keep me happy and prosperous . . . which, in turn, help the Company continue its amazing growth and progress."

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H. J. Durand

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Superintendent of Agencies



CRAWFORD H. ELLIS
President

EDWARD G. SIMMONS
Executive Vice-President

KENNETH D. HAMER
Vice-President & Agency Director

PAN-AMERICAN LIFE INSURANCE CO.
NEW ORLEANS, U. S. A.

NON CANCELLABLE A. & H. COVERAGES

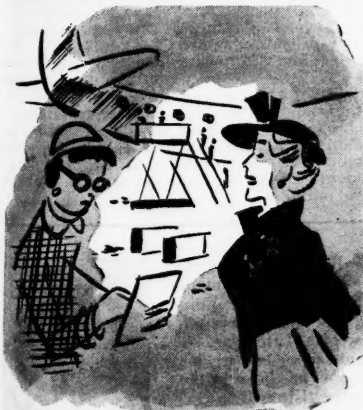
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- ✓ 3. Non-aggregate coverage for as long as 120 months or to age 65—House confinement never required.
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"... and be sure to tell the girls, I'll be at the Lord Baltimore Hotel two days before our executive meeting in Baltimore."

What Is LIFE without INSURANCE?

Especially when it is provided by

THE UNION LABOR LIFE —

A company that is soon to celebrate its Silver Anniversary of providing "security to those who need it most."

- During 1950 this Company sold twice the insurance it did during 1949, and that was a record year.
- It increased its Insurance in Force 28% to over \$316,000,000.

There must be some good reasons for such progress.

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personal insurance service!

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| <input checked="" type="checkbox"/> Life | <input checked="" type="checkbox"/> Group |
| <input checked="" type="checkbox"/> Health | <input checked="" type="checkbox"/> Salary Savings |
| <input checked="" type="checkbox"/> Accident | <input checked="" type="checkbox"/> Franchise |
| <input checked="" type="checkbox"/> Hospitalization | <input checked="" type="checkbox"/> Wholesale |
| <input checked="" type="checkbox"/> Medical and Surgical Reimbursement | <input checked="" type="checkbox"/> Brokerage |
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Registered Life Protection

Republic National Life Insurance Company

Theo. P. Beasley, President

Home Office: Dallas

Life insurance in force exceeds \$310,000,000.00

NEWS OF LIFE ASSOCIATIONS

Belden President of Kansas Assn.

Elliott Belden, Franklin Life, Salina, was elected president of the Kansas Life Underwriters Assn. at the annual meeting at Topeka. Other officers are Vaughn Kimball, New York Life, Dodge City, 1st vice-president; Ralph Willcott, Business Men's Assurance, Chanute, 2nd vice-president; John V. Coe, Massachusetts Mutual, Wichita, 3rd vice-president; and Martin G. Miller, Mutual Life, Topeka, secretary-treasurer.

Keith Hayes, Mutual Life, Hutchinson, the retiring president, announced that the 1952 annual meeting and sales congress will be held in Wichita, and the 1953 gathering at Hutchinson.

Mr. Miller said the Central Kansas association won the award for having the highest percentage of new membership and retention of old members, with 116½%. The Lawrence and Plainsman associations were tied for second with 107%. The Arkansas Valley association has surrendered its charter, reducing the number of associations in the state to 18. Total membership in the state is now 73 short of last Dec. 31's total, but the association hopes to have 800 by the end of this year as against 646 at present.

Reports on N.A.L.U. Meets

Rex Lear, Farmers Life, Salina, state national committeeman, reported on the N.A.L.U. annual meeting in Washington and the midyear at Minneapolis. He also urged each local association to have its newly elected officers attend the officers' training course at Emporia in June.

Charles Cowell, Metropolitan Life, Manhattan, reported for the educational committee of which he is chairman.

Cecil Peterson, Union Central, Topeka, reporting for Charles Bray, Victory Life, Topeka, chairman of the legislative committee, said that the association is working on an agents' qualification law for next year.

Mr. Belden read the resolution adopted at the midyear meeting of the national association dealing with the steps that agents might take to combat inflation. The Kansas association adopted the resolution.

C.L.U. Chapter Gets Charter

The following day there was a breakfast at which a charter was formally presented to the new Kansas C.L.U. chapter.

At the sales congress, the opening speaker was President H. O. Chapman of National Reserve Life of Topeka. Ray T. Wright, Provident Mutual, Lawrence, announced the life insurance marketing school to be held at Kansas university.

Other speakers were Rex Anderson, Great-West Life home office; John O. Todd, Northwestern Mutual, Chicago; Daniel Cahill, educational director, Mutual Life, and Warren V. Woody, manager Equitable Society at Chicago.

Harry Bouck of the Insurance Magazine of Kansas City, presented that publication's 1951 Case Study Award.

Neb. Caravan Plays to 350

There was a total of 350 agents who attended the six sessions of the Nebraska Assn. of Life Underwriters caravan which met on successive days at Norfolk, Grand Island, Scottsbluff, North Platte, Lincoln and Omaha. Members of the caravan party were the president of the state association, John A. Carr, manager Equitable Society, Omaha; Will F. Noble, general agent New England Mutual, Omaha, chairman of the caravan committee; H. Neil McCaskey, ordinary manager Prudential,

Omaha, and James L. Miller, Research & Review, Indianapolis.

Mo. Assn. Meets June 9

The Missouri Life Underwriters Assn. will hold its annual meeting at the Missouri hotel in Jefferson City June 9. President Powell B. McHaney of General American will be the principal speaker at luncheon.

San Antonio—Elected were W. R. Lyman, Equitable Society, president; W. J. Schnabel, Jefferson Standard, vice-president; Clarence Mock, Aetna Life, secretary; Jack L. Ballard, Minnesota Mutual, treasurer, and G. V. Jackson, Lincoln National, national committeeman.

Colby, Kan.—The Plainsman associations of northwestern Kansas elected J. W. Whitney, Kansas Farm Bureau Life, Norton, president; W. E. Meckenstock, Penn Mutual, Oberlin, vice-president; Leo L. Kline, Business Men's Assurance, Norton, secretary-treasurer; Lloyd Heiny, Security Life & A., Goodland, national committeeman, and O. D. Calhoun, Penn Mutual, Colby, state committeeman. Vaughn Kimball, New York Life, Dodge City, vice-president of the Kansas association, spoke.

Pittsburgh—The Beaver Valley branch is hearing George D. Covell, manager Connecticut General, Pittsburgh, at a luncheon on May 18 in Beaver Falls. Hal L. Nutt, director of the Purdue marketing course, addressed a luncheon of the Pittsburgh association.

St. Louis—Ray T. Wright, Provident Mutual, Lawrence, Kan., was the speaker. Richard H. Bennett, General American Life, St. Louis, led a discussion at a meeting of the women's division.

Los Angeles—Southern California caravan of Life Underwriters Assn. of Los Angeles, after visiting the neighboring associations, gave members of the local body an opportunity to hear the program presented elsewhere. More than 150 attended a presentation of the addresses by caravan personnel. Speakers and their subjects were: Lyle H. Beck, New York Life, "A Pathway to Sales;" Frank B. Cross, III, Sun Life; "There Are No Strangers," and John W. Yates, Massachusetts Mutual, "Our Challenge Today."

Durham, N. C.—Floyd Rhodes, Jr., was elected president, succeeding John Clayton. Other officers elected are: Paul Harrison, vice-president; and W. C. Jones, secretary-treasurer.

Pasadena—Dr. Robert C. Robb, medical scientist, will speak.

LaPorte, Ind.—The LaPorte County Assn. elected E. L. Stormer, LaPorte, president; Harold Keppen, Michigan City, vice-president and Richard Vanderwall, LaPorte, secretary-treasurer.

Ronoke—Milton F. Browne, agency vice-president of Occidental Life of Raleigh addressed a luncheon.

Jackson, Mich.—Clarence Hanke has been named president. Vice-president is Willard McFadden; secretary, Harry Lutter, and treasurer, Robert Whiting.

Lansing, Mich.—The possibility of a company pool to cover enemy bombing or similar national catastrophes was reviewed by M. R. Dodson, executive vice-president Ohio National Life. He said the only other alternatives would be for the government to enter the life field for such emergency coverage or for the companies to add "status quo" clauses to policies. Neither of these choices, he said, is wanted by the companies. He said nearly all state departments frown on addition of such clauses to policies.

Richard E. Dysart, whose appointment as director of publicity for Commonwealth Life was reported in last week's issue, has been in the advertising department of General Electric at Schenectady since graduation from University of Louisville in 1946.



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Equitable Society to Market Hospital Catastrophe Cover

Equitable Society intends to market early this summer a catastrophe hospital expense coverage. Plans will be sold to individuals, to families, and on a husband and wife basis.

Complete details of the program, regarded as a first step in an eventual complete entry by the company to the personal A. & H. field, will probably be announced at a meeting of the company's "Old Guard" managers at Coronado, Cal., May 22-24.

Two Major Plans

Two major plans will be written. One involves a maximum benefit of \$5,000 and the other \$2,500. Coverage will be sold with optional deductibles of \$100, \$300, or \$500.

A 75% coinsurance feature is to be included in the policies. The catastrophe coverage is not intended to replace regular hospitalization benefits. Rather it is supposed to step in when ordinary hospitalization and related benefits are exhausted by catastrophe illness or injury.

The \$2,500 maximum coverage plan

Financing May Increase Agent Turnover: Osler

Financing may be contributing to rather than reducing agent turnover, members of Michigan Life Agency Management Assn. were told at a breakfast meeting at Grand Rapids May 18.

The adverse effect of financing on turnover may come through two channels: It may often lead to the induction of men who are looking for a job, not a career; and it may too often hide a man's progress to him until he becomes discouraged. These are the views of R. W. Osler, vice-president of the Rough Notes Co.

Mr. Osler also spoke before the Grand Rapids Life Underwriters at luncheon later the same day.

Clouds Career Concept

"It may be that with financing to offer, the manager unconsciously lays less stress on the career concept in his recruiting interviews and, more especially, in later supervision of the new man," Mr. Osler declared. The result is that the new agent never sees the career possibilities but merely takes the job as he would any other—something at which to earn a salary until a better salary comes along.

Many of today's financing systems also automatically discourage the new agent, the speaker claimed. "The average financing plan is, in effect, one of making up the difference between what the new agent actually earns and whatever is the wage necessary to hire him."

Assume it is necessary to go to \$3,000 to get a man, Mr. Osler illustrated. In his first year, he actually earns \$1,800 in commissions; but he is paid \$3,000. In his second year, he progressed to actual earnings of \$2,200. Again, he receives \$3,000. The third year he earns \$2,800 in commissions but still gets \$3,000. At that point, he often sits down with himself or his wife and says, "I'm getting nowhere. After three years, I'm making no more than when I came into the business. I'd better find another job."

Incentives, Pressures Last

Actually, the man has made nice progress—from \$1,800 to \$2,800 in three years. But financing has hidden this progress so that he feels life underwriting is not a job for him.

"It may be," Mr. Osler concluded, "that in going into financing of new agents, we have lost certain incentives and pressures that helped in agent success. Perhaps, too, the solution is not necessarily to drop financing but to discover and develop in supervision new incentives and pressures to take the place of those automatically lost when we finance."

Great-West Trains 13 Supervisors

Great-West Life's 1951 schools for supervisors opened on May 14 in Chicago under the direction of Gordon P. Rollo, supervisor of field training, and Rex H. Anderson, supervisor of sales promotion, both from the home office. Attended by 13 supervisors, the school is running for five days. Chief subjects to be covered are the estate security service and A. & H.

Those attending include R. C. Frasier, Sol Sackheim, and R. L. Welch, Chicago; C. D. Walker, Decatur, Ill.; R. A. Carse, Cleveland; D. D. Carver, Columbus, O.; J. F. Horan, Cincinnati; P. S. Mills, Indianapolis; W. W. Ruterbusch, II, Bay City, Mich.; R. H. Threlfall, Minneapolis, and T. Wolcott, Newark.

WANT ADS

Rates \$12 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline Tuesday noon in Chicago office — 175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER
Life Insurance Edition

GENERAL AGENCY OPENINGS

Substantial basis for qualified men — with proven success record in recruiting and management.

Top nation-wide company, with group and all Accident & Health Coverages.

Five current openings:

Two in metropolitan California cities — two in Texas — one in Oregon.

Replies strictly confidential and any enclosures showing accomplishment returned upon request.

Address F-20, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

CASHIER WANTED

by large Los Angeles General Agency representing one of the leading life companies. No premium collections. Desire man or woman under 50 with experience in personnel, bookkeeping, and policy illustrations. Reply in strictest confidence to Box F-14, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill., giving complete personal, educational and work history.

PASADENA OFFICE SPACE

Office space available in Class "A" building on most important corner in Pasadena. From 200 to 20,000 square feet. Parking. Write T. D. Rogers, 7014 Wilshire Blvd., Beverly Hills, California.

WANTED

by the 15th of June an Actuary for the Insurance Department of Arizona. Salary \$5,000.00 per year with a month's vacation, and plenty of sick leave. Please file your application immediately. Roy B. Rummage, Director of Insurance, Phoenix, Arizona.

GROUP WRITING COMPANIES

Thoroughly experienced Regional Group Manager—20 years—all phases—Chicago or West Coast preferred. Address F-26, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.



Word-of-Mouth ADVERTISING

One factor in sales success is *personal recommendation*. When you do an exceptionally good job for a client, he is pretty sure to mention it to his friends.

GUARDIAN representatives are fortunate in having protection plans that inspire "word-of-mouth" advertising. For instance—

NON-CANCELLABLE DISABILITY INCOME PROTECTION with all these unique features:

1. A modern and *liberalized* definition of total disability.
2. \$10 per month per \$1,000 income to age 65—with *full maturity* as an endowment at age 65.
3. Special Income Option at age 65, based on a disabled lives table.
4. Availability with term contracts.
5. Higher dividends on policies containing disability income protection.

The
GUARDIAN
Life Insurance Company
OF AMERICA

FIFTY UNION SQUARE

NEW YORK 3, N. Y.

Sales Ideas and Suggestions

Wisconsin Agents Receive Advice from Five Breakers of Sales Records

Methods used by five experts to set sales records were presented at the Friday afternoon and Saturday morning sessions of the Wisconsin sales congress. The speakers were Earl M. Schwemm, Chicago manager of Great-West Life; Dwight H. Teas, Aetna Life, Wisconsin Rapids, Wis.; Owen W. Eames, Northwestern Mutual Life, Boston; Roy P. Marzano, assistant manager of Metropolitan Life, Chicago, and Stanley E. Martin, general agent of State Mutual Life, Dallas, Texas.

Discussing "Selling in Today's Market," Mr. Schwemm spoke of a new concept that guaranteed life income on options of life insurance contracts or annuities represents "equity property." Of all items making up an estate, such as buildings, stocks, etc., "life insurance is the only equity property that is guaranteed," he said. "Life insurance, unlike any other property, becomes more valuable as it grows older. Income options put new values on old possessions."

Mr. Schwemm said that practically all

business insurance is being sold on the indemnification basis, and options are not needed, so that the individuals can profitably take over the old insurance with options and buy new partnership or corporation insurance.

He disagreed with the popular impression among many people that the new payments under social security provide "increased benefits," since they only increase dollar payments and set up false security because of the decreasing purchasing power of the dollar.

Deflation Is the Problem

Speaking about inflation, he said "a person need not worry about the value of the dollar when he does not have enough of them. The real problem is deflation. Inflation is a mass problem, while the individual's problem is deflation, so let us talk to our prospects about the problems of possible deflation when they reach retirement or are unable to continue their present earnings."

Mr. Schwemm also referred to sales

possibilities for the agents in the juvenile field, commenting on the increased size of the average policy; in the field of women insurance where the volume is showing a large percentage of increase, and in the estate planning market among women; and the possibilities in business insurance, where the smaller businesses must not be overlooked as a fertile field.

"How much know-how have you added to your knowledge of life underwriting in the last week, the last month or the last year?" Mr. Schwemm asked. "Don't try to do today's job with yesterday's tools and expect to do a good job in today's market."

Prestige—Its Care and Feeding

Under the intriguing title of "Prestige—Its Care and Feeding," Mr. Teas distinguished between temporary prestige and permanent prestige and stressed the building of the latter. Three points, he said, are appearance, manner and knowledge. Personal appearance is important for its effect on the mind of the prospect in accepting the salesman, while the manner of greeting, natural enthusiasm in conversation with good enunciation, avoiding the use of slang and other mannerisms are also highly advisable. Being a good listener is also an important point, as well as having a polished, organized presentation showing knowledge of the prospect's problems and needs and how to meet them in the various ramifications and establish confidence in the mind of the prospect. He said 75% of his cases are closed in his own office.

"Before we can obtain the respect of others," Mr. Teas said, "we must have it in ourselves. Look into the mirror occasionally to check on your own appearance, and review your own manners and knowledge. To thine own self be true."

"Many people are in the business of persuasion," Mr. Eames said in his talk on "Persuasion Is Our Business."

"Most of them are actuated by no higher motive than making a profit, or building up their own power, or some other form of self interest. In our business we attempt to persuade people to do something which can be done only through life insurance—to immediately create an estate that is not dependent upon years of good health and business success. It is called into being in a moment of time by the stroke of a pen and the payment of a modest annual deposit."

Fundamentals in the business of persuasion listed by Mr. Eames were to keep the presentation simple and explain the plan in simple, direct, moving words; be enthusiastic, but the enthusiasm must be real, sincere and spring from the heart; and "don't be afraid of emotion but make the emotional appeal sincere to convince him that he ought to follow your advice and make him want to follow it," he said.

Social Security Prospects

Changes in social security provide a list of "newly covered persons, which amounts to about 10 million new prospects for life insurance," Mr. Marzano said. He showed a chart his company uses to illustrate social security benefits which, supplemented with insurance, will complete the program for the head of the house.

"Figures won't make the sale," he commented. "The agent must arouse emotions and instincts based on the love of a man for his wife and his children, and the desire for good living. He must visualize the situation so the prospect sees the point. In that way you will help another American family continue in the American way of life."

In the solution of a man's problem, three things that are important are ability to earn a good income; opportunity

to plan for the family and other financial needs, and time to do the things he wants for his family. This was pointed out by Mr. Martin. He emphasized that a man sorely needs the time to accomplish his desire, which life insurance guarantees upon purchase.

Tells How Trust Companies Can Help the Agent Do Better Job for Prospect

Reasons for closer cooperation between the life agents and trust officers were cogently given by John L. Chapman, vice-president in charge of trust development of City National Bank of Chicago, at the Chicago Life Supervisors meeting.

Mr. Chapman described many situations in which settlement options are not adequate to provide the desired degree of flexibility and discretion in administering proceeds of life insurance. He said a life insurance trust was good for an estate of as little as \$25,000 to \$40,000. He mentioned the use of a "common fund" for small life insurance estates and said that his institution is currently earning more than 4% net on this fund.

Can Help in Insurance Sales

Mr. Chapman mentioned the help that a trust officer can give in promoting the sale of life insurance, since his advice is taken by the prospect as unbiased. He said that he himself was responsible for the sale of \$6 million of life insurance last year, on which agents, of course, got the benefit in sales.

Mr. Chapman was introduced by Maturin Bay, State Mutual, C. A. Fargo, Canada Life, president, presided. E. D. Tripple, Travelers, golf committee chairman, announced that the outing and dinner would be held June 15 at Itasca Country Club.

Sales Power of Excitement Stressed Rockford Talk

No man ever succeeds in life insurance selling unless he becomes excited about life insurance itself, A. C. Palmer, executive vice-president of R & R, told the northern Illinois sales congress at Rockford. "Excitement closes more cases than logic ever will," he declared.

There is much to be excited about in the life insurance business, the speaker stated. Taking each clause of a life insurance policy, he interpreted the legal phraseology in terms of what the clause will do for a family left behind, or for an old man whose earning power is gone. Each clause, so interpreted, becomes something to get excited about, he demonstrated.

"Our business today," he concluded, "is to become so excited about life insurance that we sell a blanket of protection which will make it unnecessary for the American public ever to run to Washington for social insurance."

Slate Stuart in St. Louis

ST. LOUIS—W. Stanley Stuart, General American, has been nominated for president of the St. Louis Managers Assn. Other nominees are: Vice-president, Lester S. Becker, Lincoln National; secretary-treasurer, William Rench, National Life of Vermont; members executive committee, Harry Veatch, Northwestern Mutual, and William Kiefer, State Mutual.

Speaker was Walter Weissinger, vice-president in charge of agency relations of New York Life. Membership has reached a record of 85 as against 78 a year ago.

DO YOU KNOW THE MAN FOR THIS JOB?

Here at The National Underwriter Chicago office we need another man on the editorial staff. He could be someone with experience in newspaper work or at least an aptitude for it; or an insurance man who has writing ability and experience—a feeling for words and an ability to express himself readily in writing.

His job would be to cover insurance meetings, develop news items by calling on insurance people in Chicago, rewrite news releases and items from correspondents, edit copy, write headlines and read proof. He needn't be able to do all of these at the start, but we want someone who can develop into an all-round insurance newspaper man.

If you know of such a man and he is dissatisfied or miscast in his present position, you might be opening up a real opportunity for him by showing him this advertisement.

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NATIONAL RESERVE LIFE

Topeka, Kansas

A few unusual opportunities open for liberal general agent franchises in states west of the Mississippi.

H. O. CHAPMAN, President

H. & A. Conference Has Golden Jubilee

(CONTINUED FROM PAGE 1)

have passed on was read and the assemblage was asked to stand for a minute of silent tribute to them.

Mr. Manzelmann spoke of the history of the conference which has just been published as a part of the 50th anniversary observance, copies of which were at each place, and formally introduced its compiler. The chairman reviewed briefly the progress made in the 50 years, emphasizing the development of the idea that the interest of the policyholder is the primary concern of the business.

Gordon Memorial Award Plans

J. W. Scherr, Jr., Inter-Ocean, chairman of the committee in charge of the Harold R. Gordon Memorial Award, announced plans for the first award, \$500 in cash, to be made at the next annual meeting of the conference for the best written study on some important phase of A. & H. insurance submitted by a college or university student or a staff employee of an A. & H. company below department head or equivalent rank.

C. O. Pauley, managing director, paid tribute to Harold Gordon, based on his close association with Mr. Gordon throughout the 27 years of his association with the conference and his greater realization, since he has taken over direction of conference affairs, of the solid foundation which Mr. Gordon had laid. He said the work now being done is an extension rather than any new structure.

Mr. Gordon's father and mother, who live in Detroit and who were in attendance at the luncheon, were introduced.

Combines Reminiscences, Sound Advice

R. Perry Shorts, now president Second National Bank & Trust Co., Saginaw, Mich., who was the first president of H. & A. Underwriters Conference following the merger of the old Detroit Conference, American Assn. of Accident Underwriters and National Mutual Union into the present organization in 1914, was the principal speaker at the luncheon. He played a similar role at the silver jubilee observance 25 years ago, also at Detroit.

Mr. Shorts combined some reminiscences and comments on conditions in the early days of the conference and the A. & H. business with a very sound review of some of the most pressing problems of business today. He appealed for a sound economy and for higher moral standards, greater efficiency and less expansion in government.

Business Virtually Revolutionized

The dynamic character of A. & H. insurance and the great opportunity that it offers were stressed by E. J. Faulkner, Woodmen Accident, in his presidential address at the opening session. He said disability insurance has been practically revolutionized in the past 15 years. He cited the effect of the development of hospital insurance, group and franchise underwriting and medical expense coverage. "Our industry does not operate in a vacuum," he said.

He spoke also of the factors not peculiar to insurance that have molded the present and future of the industry to a high degree, such as inflation, full employment, the long decline in the yield of invested capital, the continuing international unrest and the evolution of a new security-consciousness.

He emphasized, however, that pressures along the latter line should not be allowed to blind the nation to the importance of free enterprise and the essential kinship between it and personal insurance.

Work of Health Council Told

John W. Joanis, Hardware Mutual Casualty, chairman of Health Insurance Council, said one of the big factors in the development of compulsory health insurance and socialized medicine in European countries was the fact that the private insurers there did little if any-

thing about broadening their coverage to meet the demands that resulted in the adoption of such plans, but that in this country the situation is entirely different and the companies are doing something about it. One of the moves in that direction was the formation of Health Insurance Council, which he characterized as a unique step in co-operation, bringing together representatives of companies and organizations of every complexion.

He reviewed its three main activities, the preparation of reports showing the extent of private coverage, promotion of hospital admission plans and fostering and coordinating health insurance plans sponsored by state medical societies.

Shanks Offers Suggestions

Some very sound suggestions for meeting the situations that are developing in what he termed a most critical period, not only for A. & H. insurance but for private initiative, were offered at the opening session by Carrol M. Shanks, president of Prudential, who was making his first appearance as head of an A. & H. writing company. It announced just last week its plans for entering that field.

He said A. & H. is perhaps the most vulnerable to attack by the government planners and the field in which they can make the most telling appeal—if they are the least bit unscrupulous in the arguments they use. He warned that it is necessary to make adjustments, to roll with the punches, and to do it in time. On the matter of state legislation, he urged getting in while measures are still in the formative stage and not waiting for hearings, after they have been completely formulated.

He stressed the necessity for unity of purpose and submerging differences, in order to develop workable things and do a constructive job. He urged that something be done about inflation and that steps be taken to get across sound ideas to the public. He advocated the development of closer relations with the medical profession and the hospitals.

Commissioner Forbes of Michigan, who said he was able to speak from a more detached viewpoint by reason of the fact that he has already submitted his resignation and is to retire from office July 1, presented some cogent reasons why state regulation is to be preferred to federal, and lauded the improvement in relations between companies and supervising authorities that has come about during his term of office. He said the companies have become less suspicious and the commissioners less capricious.

Jarvis Farley, Massachusetts Indemnity, new conference president, in his speech of acceptance at the concluding session, said that the job facing the business in connection with the question of whether and to what extent the disability insurance business may be taken over by governmental agencies is to get in force and keep in force enough policies which provide good enough coverage at the lowest premium consistent with good service to policyholders.

He divided that objective into its six basic parts of getting more policies in force, improving persistency, offering better policies, providing the best service to policyholders, keeping premium charges down and gaining time to show how good a job voluntary insurance can do, and took up each of them in some detail, giving a penetrating analysis of the problems presented and possible solutions for them.

Accountants Meet at Kansas City Luncheon

The Kansas City representatives of 14 member companies of the Insurance Accounting & Statistical Assn. attended a luncheon meeting in Kansas City, which has come to be an annual affair, usually preceding the association's an-

nual conference held in Chicago this week.

W. T. Grant, chairman of Business Men's Assurance, J. B. Robertson, president of Employers Reinsurance Corp., and W. Ralph Jones, president of National Fidelity Life, were speakers.

In the luncheon group of 40 were three past presidents of the association: I. H. Wagner, secretary of Business Men's Assurance, L. E. Wilkins, executive vice-president of Kansas City Fire & Marine, and Jack L. Batchler, secretary of Kansas City Life.

Austin Discusses Bankers' Group Case, Elects Officers

Interest was shown at a meeting of the Austin Assn. of Life Underwriters in discussion of the decision of the Texas supreme court that a proposed group plan for Texas Bankers Assn. was a violation of the Texas group insurance law. The plan would have created a combination life insurance and pension plan for employees of all member banks. The court held that the plan would have violated the Texas law which requires that in group insurance there be an employer-employee relationship.

The association elected John H. Sheffield, Atlantic Life, president; W. G. Chote, Southwestern Life, vice-presi-

dent; Earl R. Reinke, Metropolitan, secretary, and Noble W. Doss, Paul Revere Life, treasurer.

Neville Johnston, Western Reserve Life, reported as chairman of the membership committee that the total membership had reached 141.

In connection with the new gratuitous life insurance plan for men in the armed forces, it was brought up that some of the service men have the impression something was taken away from them. The importance of letting these men know that the law adopted was sponsored by the veterans' organizations was stressed.

Farewell for Walls

More than 200 brokerage associates and friends of E. G. Walls attended an open house given in his honor by his long time associate, William H. Siegmund, general agent at Los Angeles for Connecticut Mutual Life. The occasion was a farewell party as he was leaving to assume his duties as manager of brokerage development at the home office.

Mr. Walls was presented a silver cigarette box with an inscription carrying the best wishes of his many Los Angeles associates and friends. Mr. Walls leaves May 20 for Hartford.

Right in your own home town...

There are always more opportunities
in a rapidly expanding organization.
We may have the best opportunity for
you right in your own home town.
Ask our Agency department.

CROWN LIFE

INSURANCE COMPANY
HOME OFFICE, TORONTO, CANADA

The Crown Life is now licensed to operate in
Alaska, Arizona, California, District of Columbia,
Hawaii, Idaho, Indiana, Louisiana, Michigan, Min-
nesota, Mississippi, Missouri, New Jersey, New
Mexico, North Dakota, Ohio, Oregon, Puerto Rico,
Texas, Virgin Islands, Washington.

FRATERNALS

Frances May Wilson Elected by Wash. State Congress

Frances May Wilson, Neighbors of Woodcraft, Seattle, was elected president of Washington State Fraternal Congress at its annual convention in Seattle. Other officers include Einar N. Botten, Lutheran Brotherhood, Seattle, past president; Dr. L. G. Beck, Woodmen of the World of Omaha, Everett, 1st vice-president; Arden Peeples, Woodmen of the World of Omaha, Seattle, 2nd vice-president; Nora E. Danford, Royal Neighbors, Yakima, 3rd vice-president; Charles M. Burns, Maccabees, Seattle, secretary; Elva Choate, Woman's Benefit Assn., Seattle, treasurer; Leonard Nordgren, Independent Order of Foresters, Seattle, chaplain, and W. J. Sheffield, Eagle Life, Seattle, sergeant-at-arms.

There were 150 delegates attending and a total attendance of more than 400. Among the speakers were Gov. Langlie; Insurance Commissioner Sullivan; Judge Mallory of the state supreme court; Rev. William Schoeler, general agent for Lutheran Brotherhood at Portland, Ore.; J. F. Fogarty, grand master workman of United Workman, Seattle; H. S. Hudson, supreme trustee of Maccabees, Portland; J. B. Love of the Fraternal Council of Vancouver, B. C.; Clay Walborn, president of Oregon Fraternal Congress and L. R. Cheney, retail credit manager at Seattle. The insurance commissioner reported that membership in fraternal societies in Washington is now over 164,000. The convention closed with a colorful drill team parade and installation of officers. The congress laws were liberalized to permit an enlargement of executive board membership.

The nine Wisconsin Fraternal Congress members domiciled in Wisconsin

have organized a non-profit corporation to restore a schoolhouse near Waukegan, Wis., where the first Flag Day exercises were held in 1885. The congress offers small souvenir flags to all contributors to the restoration.

Woodward Stresses Need to Make Inflation Unpopular

(CONTINUED FROM PAGE 1)

important area for research, Mr. Jarman pointed out. Selection, training and improvement in working conditions are all factors in effecting economy in operations and in developing satisfied agency forces as well. Simplification of routine is another helpful effort, he added.

Significant developments in management planning were covered by John F. Trevor of Metropolitan Life. Economy and efficiency were said by him to keynote much of the current effort to meet increasing costs and clerical shortages. "Management in life insurance is getting away from conservative methods of planning and is willing to consider anything that will save clerks," he concluded.

Such details as the new type of negative posting of premium payments to avoid individual posting were described by Mr. Trevor. Costly checking operations are being curtailed, he said, and performance standards are being established in many offices.

Edward F. Moran of Home Life of New York went into detailed discussion of the practical aspects of forms and procedure planning. The need to remain competitive and the urge to reduce costs were given by him as the primary reasons for careful planning. Elemental in the planning, he said, is the determination of where the individual fits into the picture. Planning and control must be established at the highest level, and there should be greater departmental and sectional planning, but the greatest need is to extend planning down to the individual job level. "Don't strain for revolution; small changes pay off," Mr. Moran concluded.

Employers More "Group Minded"

(CONTINUED FROM PAGE 5)

charges prevailing in the medical profession in that general area.

The discussion which followed the formal presentation at the forum was an extremely lively and well-conducted one with plenty of questions. Many of them were directed to Mr. Ulmer.

A middle ground is developing, he said, with respect to the treatment of group insurance when the employee reaches 65 or whatever the retirement age is. Rather than being entirely discontinued or continued in full, many firms today are providing for a tapering off. This may be a 10% reduction per year for five years, 5% for 10 years, or 1% for 15 months, depending on the firm's policy.

What about continuing hospital and surgical benefits after retirement? Mr. Ulmer replied that many employers now work on a one-shot arrangement, providing \$250, \$500 or \$750 of benefits and giving the employee the privilege of incurring the expense all at once or over several years.

Catastrophe Cover

Several questions were asked on catastrophe insurance. Mr. Ulmer said most contracts call for an indemnity of 75% of the excess over the deductible. Co-insurance is important in catastrophic medical coverage, he said. In any kind of insurance where the individual by choice can increase the costs, there must be co-insurance.

Do you think that there is collusion between patient and doctor so that insurer pays 100% of the surgical fee? Mr. Ulmer said he did not know.

The Blue Cross is growing very rapidly at the expense of private insurers, why can't the latter meet the competition? To this question Mr. Ulmer replied that insurance costs what it costs. He noted that Blue Cross charges have been changing quite regularly.

He said he saw no purpose in continuing employee disability benefits for those entering service since they will be provided such benefits there.

What about increasing hospital rates to the semi-private care level in order that employees will get more of the bill paid? Mr. Ulmer repeated that co-insurance was necessary because the individual's choice of hospital accommodation, sometimes extending to suites, has a very considerable effect on the cost.

What is the best method of determining coverage for the higher paid employees, salary classification or job classification? Salary classification, he said.

Trend to Group Permanent

There is a trend to group permanent, Mr. Ulmer commented. There are a number of questions that the business is asking about group permanent, such as the cost of handling through many turn overs and the existence of a definite tax problem.

Some believe that pension responsibilities should be passed on to the government because of the size of the problem. Do insurance companies fear this problem? No, he replied. Insurance companies today are in a position to take care of much larger problems than they were 25 years ago.

What if employees are killed in an accident that destroys group life records in a self-administered group? The schedule would be known, Mr. Ulmer thinks, through microfilming or other duplication methods. State statutes indicate next of kin, etc.

Lamar Life broke all company records in April. The goal was \$2,000,000 paid for in April—the result was more than \$2,165,000 put on the books. New business for the first four months of 1951 was about 40% ahead of the same period of 1950. Gain in force for the first four months was more than twice that for the same period of last year.

APRIL CAMPAIGN

Par for Parkinson Shows \$28 Million Rise in Ordinary

The annual "Par For Parkinson" sales campaign of Equitable Society topped ordinary business of April, 1950, by a wide margin. The traditional April sales drive in honor of President Thomas I. Parkinson turned in ordinary business totaling \$261,910,673, exceeding April, 1950, by over \$28 million. This business volume was written on 40,848 lives and 5,577 members of Equitable's field force participated. During April, 251 agents writing group insurance placed a total business of \$256,804,706 in group coverage on 242 employees.

Heading the national list in department standing (quota basis) for ordinary sales was the south central department with a production total of \$30,211,911. The New York metropolitan department won second place with ordinary business of \$51,283,549. The north central department, scored on a quota basis, was in third position with a volume of \$69,297,985.

Peoria Agency Volume Leader

The leading agency nationally, on a volume basis, was F. G. Holderman, Jr., of Peoria, Ill., with an ordinary total of \$8,179,675. A. D. Hemphill, San Francisco, was second in agency standing with \$6,841,719, followed by C. G. Eklund, Detroit, with \$6,308,096. Top agency in percentage of quota score was E. C. Wentcher, Chicago, with a volume of \$4,120,040.

The W. V. Woody agency, Chicago, was group insurance leader with a volume of \$59,163,720. L. C. Woods, Jr., Pittsburgh, was second with \$26,925,750 of group business and C. L. York, Toledo, O., third with \$23,050,400.

The leading unit in ordinary production was G. W. Holt, Eklund agency with \$2,570,791. The Louis Deitelbaum unit of the Wentcher agency, Chicago, was second with \$2,325,500 and the A. J. Rawlings unit of the L. M. Wilson agency, Oklahoma City, was third with \$2,071,684. The leader in group volume was the B. C. Ashcraft unit of the H. S. White agency, Charlotte, N. C., with \$6,374,270. Second in unit ranking for group was C. E. Lewis of the Woody agency, Chicago, with \$4,442,600. In third place was the M. H. Precht unit of C. W. Streeter agency, with \$3,984,000.

In competition among agents, scored on a credit basis, H. T. Ford of the Wilson agency, Oklahoma, was first. L. R. Green of the Eklund agency was in second position followed by James Lyall, Jr., of the W. J. Dunsmore agency, New York. Individual group leader was M. B. Higgins of the Woods agency with a volume of \$17,730,200. M. Lee Alberts of the Woody agency was second place group producer with \$8,755,000 and D. J. White of the H. P. Drake agency, Portland, Ore., was in third position with \$3,900,000.

William J. Dunsmore, Jr., of the Dickenson agency in Philadelphia, led the eastern department with over \$500,000 applied for business. His father is manager for Equitable in New York City.

Benefits Paid Since Organization

\$63,480,606

Supreme Forest

WOODMEN CIRCLE

Omaha, Nebraska

Dora Alexander Talley Clara B. Cassidy
President Secretary

PERTINENT STATISTICS

ASSETS Over \$133,000,000
INSURANCE IN FORCE Over \$554,000,000
BENEFITS PAID SINCE 1902 Over \$ 58,000,000

AID ASSOCIATION FOR LUTHERANS

Legal Reserve Fraternal Life Insurance

Home Office: APPLETON, WISCONSIN

PROTECTED HOME CIRCLE

SHARON, PA.

FOUNDED IN 1886

A Legal Reserve Fraternal Insurance Society

A. H. HADLEY, Supreme President L. D. LININGER, Supreme Secretary
SHARON, PA.

John Marshall Holcombe, Jr., Dies

(CONTINUED FROM PAGE 1)

Messages of condolence which pay high tribute to Mr. Holcombe as a pioneer in the life insurance business are being received by his family and associates from insurance leaders throughout the United States, Canada and foreign countries where Mr. Holcombe had close contacts with member companies.

Besides personally directing plans for the celebration of the association's 30th year which was to be observed June 28, he was, as secretary of the Yale class of 1911, preparing the 40th year reunion of the class in New Haven next month. For the L.I.A.M.A. anniversary events, an oil portrait of Mr. Holcombe was commissioned by the board of directors and was almost completed at the time of his death. The painting will be placed in the lobby of the association's new building.

He was internationally acclaimed as an inspirational speaker and leader in the field of life insurance sales management. At each annual meeting of L.I.A.M.A., Mr. Holcombe was always the final featured speaker. His messages to the agency officers were widely reprinted in the business.

With Hoover Commission

After serving with the Hoover Commission after the first war, Mr. Holcombe became interested in an idea of which Winslow Russell, then vice-president of Phoenix Mutual, was the creator. This was the establishment of an organization which would attack the problems of life insurance selling and distribution with research methods. It was Mr. Russell who induced the young Mr. Holcombe to undertake the launching of the organization in 1921 and he became business manager of the sales research bureau.

During the years of its growth under Mr. Holcombe's direction, the association embarked on a vast program of scientific research into the training, selection and education of life insurance agents. There also was developed a program of exchange of information in the whole area of sales management, an entirely new field at the time.

Mr. Holcombe had many personal intellectual pursuits which he cultivated as hobbies. One of these was his interest in American history. He had a fine private collection of letters written by Presidents of the United States, including every President from Washington to Truman.

Active in Historical Field

For many years he had been active in the Antiquarian and Landmarks Society of Connecticut, Inc. At the time of his death, he was president of this organization, which is devoted to the preservation of old homes of historical and architectural interest in Connecticut. His own home in Farmington was built in 1815.

Mr. Holcombe's death came at a time when he was beginning to realize the fruit of the pioneering work in which he had been engaged for 30 years. Just three weeks ago, he played a prominent part in the conduct of the association's 100th school in agency management. In addition to giving several of the school "hours" himself, he delivered an inspiring talk at the graduation banquet on the history and development of the schools.

Lauded for Editorial

The day before his death, he submitted his regular editorial for the June edition of District Management magazine. He was still receiving congratulatory letters on the editorial he wrote for the 25th anniversary edition of Manager's Magazine in March.

A high point of the 30th year was to have been for him the June 27 and 28 events to which officers of many companies had been invited—a dedication of the association's new building and a cele-

bration of 30 years of progress in agency management.

Tribute to Mr. Holcombe was paid by Olen E. Anderson, president of the association and vice-president of John Hancock, who sent this message: "One of the great privileges of my term as president of the association has been the opportunity to work even more closely with Marshall Holcombe than when I was a member of the board of directors. His tremendous capacity for leadership deeply impressed all who worked with him. These leadership qualities, combined with uncanny foresight, enabled him to make a contribution to the business of life insurance that will be felt for generations to come. His sudden death is a profound loss to me, a friend and an associate."

"GREAT LEADER"

Charles J. Zimmerman, associate managing director of the association, expressed the feeling of the 80 staff members when he declared, "It was a rare privilege to be associated with John Marshall Holcombe, Jr. He was one of the truly great life insurance leaders. His was a pioneering spirit, imbued with enthusiasm and motivated by the search for truth. He was a man of tremendous energy and capacity to actively pursue a wide variety of activities. He was a devoted husband and father, a loyal son of Yale, and a faithful servant of the best interests of life insurance. His contribution to the institution of life insurance is an enduring one. Our business, his thousands of friends, and his associates in the agency management association share with his family the sorrow in his loss."

A personal friend and long-time associate, D. Gordon Hunter, vice-president and agency manager of Phoenix Mutual, recalled that "Marshall Holcombe, throughout his 37 years in the life insurance business, has been recognized as one of the most outstanding executives serving in any capacity in this era. A man of real vision, a progressive pioneer, impatient of mediocrity, he constantly strove for higher achievement in everything he undertook. His range of activity carried him into many avenues of adventure. He lived, worked, and accomplished a century of existence in the shorter span of years allotted to him. The life insurance business has lost one of its great leaders. His legion of friends has lost one of its rare and challenging companions."

Fraser Paid Tribute

Early messages from many other Hartford agency officers arrived. Peter M. Fraser, president of Connecticut Mutual, said, "Many years ago, I had the pleasure of meeting Marshall Holcombe. It was while I was engaged in general agency work and he was most helpful to me. Marshall had a remarkable understanding of the problems involved in agency management and was always abreast with the changing conditions of our business. I never missed an opportunity to hear him speak. He will indeed be greatly missed."

Fraser B. Wilde, president of Connecticut General, stated, "In the death of Marshall Holcombe, Connecticut has lost a good citizen. His life exemplified the best traditions of the state. He left comfort to volunteer for war duty. He gave up a secure business future to develop an idea. He was a devoted husband and a fond father. We will all miss a good friend."

An editorial on Mr. Holcombe's contribution to the business appears in the "Editorial Comment" department.

Lynch, Bober on Bronx Card

William P. Lynch, 2nd vice-president of the district agencies department of Prudential, and Irving S. Bober, man-

ager for New England Mutual at Brooklyn, will speak at the May 24 meeting of the Bronx branch of New York City Life Underwriters Assn. Mr. Lynch will speak on "The Future Belongs to Those Who Prepare for It." Mr. Bober's subject is "Ideal Property and Income Tax."

Election of officers will take place at the meeting.

E. A. Roberts Heads Pa. Federation

E. A. Roberts, president of Fidelity Mutual Life, has been elected president of the Insurance Federation of Pennsylvania.



E. A. Roberts

Other officers are, 1st vice-president, Frank H. Thomas, president of Fire Association of Philadelphia; vice-presidents, Frank D. Buser, Fidelity Mutual Life; Samuel J. Carr, resident vice-president of Standard Accident at Philadelphia; W. B. Corey, secretary-treasurer of Provident Indemnity Life; Stanley Cowman, Mather & Co., Philadelphia; T. A. Engstrom, Aetna Life, Philadelphia; H. H. Gillyson, Jr., president of Mutual Fire of Chester County, Cookville; W. M. Guthrie, comptroller Reliance Life; Edward A. Logue, special agent at Pittsburgh for Insurance Co. of the State of Pennsylvania; A. M. Waldron, Philadelphia broker and agent, treasurer; J. D. Pharaoh, 2nd, Philadelphia; secretary-manager and general counsel, H. W. Teamer, Philadelphia; assistant secretary and office manager, Mary H. Fireng; national councillor, J. H. R. Timanus, secretary-treasurer of the Philadelphia Contributionship; substitute national councillor, Mr. Carr.

Chairman of the executive committee is John A. Diemand, president of the Insurance Co. of North America group. Vice-chairman is Robert Dechert, general counsel of Penn Mutual Life.

Executive Committee Members

Life insurance members of the executive committee include Malcolm Adam, president Penn Mutual Life; W. J. Bradley, Equitable Society, Philadelphia; F. D. Buser, Fidelity Mutual Life; W. B. Corey, Provident Indemnity Life; A. J. Davis, Provident Mutual Life; E. R. Deaver, Quaker City Life; W. M. Guthrie, Reliance Life; S. H. Hadley, Protected Home Circle; John A. Mayer, Reliance Life; Albert Ries, Philadelphia-United Life.

Directors in the life insurance business include T. A. Bradshaw, Provident Mutual, Mr. Dechert, William Elliott, Philadelphia Life, W. R. Harper, Aetna Life general agent at Philadelphia, R. C. Kneil, Reliance Life; J. A. Mayer, Reliance Life; J. H. Reese, general agent Penn Mutual, Philadelphia; W. H. Satterthwaite, Penn Mutual; I. F. Van Allen, Superior Life of Philadelphia.

Midwestern United Agents Break Record for Schwanz

Agents of Midwestern United Life handed Phil J. Schwanz, president and founder of the company, a big birthday present in the form of a record-breaking \$2,024,659 of paid-for insurance for April. This represented a 100% gain over April, 1950.

April was also the largest month in the company's history for insurance written, with \$2 million in applications.

Midwestern United has a 70% increase in paid-for insurance for the first four months of 1951. The total of paid-for insurance for this period was \$5,429,707. The company now has \$28,156,000 of insurance remaining in force as of April 30, 1951, although it has

been in existence less than three years.

The company has set its sights on \$16 million of paid-for insurance for 1951, an increase over the 1950 record of 23%.

Institute Changes in Voluntary Credit Restraint Regionals

WASHINGTON—The federal reserve board has released announcement by the voluntary credit restraint committee of a number of appointments and designations affecting membership of regional committees. Meanwhile, the whole committee has been called to meet here May 21.

Frederick W. Ecker, executive vice-president Metropolitan Life, has been designated vice-chairman eastern committee.

Other New Appointments

Willard N. Boyden, vice-president Continental, succeeds Robert B. Richardson, president Western Life of Helena, who resigned as chairman of the midwestern committee. Mr. Richardson continues as committee member. Appointed to the same committee have been Robert B. Patrick, financial vice-president Bankers Life of Iowa and Howard J. Tobin, vice-president Northwestern Mutual.

Harry J. Stewart, president West Coast Life, has been designated chairman of the West Coast committee, replacing Asa V. Call, president, Pacific Mutual, resigned, who will remain on the committee.

Prudential Fetes Canadian Nucleus

NEWARK—Members of Prudential's staff who helped organize and establish the company's Canadian head office, including a number who only recently returned from Toronto, were tendered a luncheon here. Approximately 150 attended and heard short talks by Robert M. Green, vice-president in charge of Canadian operations, who came from Toronto for the occasion, and by Carol M. Shanks, president.

The luncheon was not only a recognition of their individual accomplishments, said F. Bruce Gerhard, vice-president who acted as toastmaster, but a celebration of the completion of an outstanding job.

Before starting operations in Canada last fall, the company set up in Newark a fully functioning organization. This unit was moved to Toronto in September and continued operations there while training permanent members of the new staff. As the new employees became efficient in their jobs, the "temporaries" returned to Newark headquarters.

Green Lauds Contributions

"Your contribution to the success of the Canadian head office was tremendous," Mr. Green told the men and women luncheon guests. "You not only trained that staff but you taught them the Prudential philosophy and that was one of your most important accomplishments. You can always remember with pride that you played a vital part in building the Canadian head office."

Following Mr. Green's talk, the group was addressed by Mr. Shanks, who complimented the Canadian organization on its results to date and prophesied a remarkable future north of the border. Characterizing Canada as "one of the greatest nations in the world" he expressed the conviction that the Toronto headquarters would prove to be a leader among all of the company's regional head offices.

Great-West Life has appointed Daryl D. Carver as supervisor of the branch at Columbus, O. He joined the Columbus branch as an agent in 1949.

Sales by NATIONAL LIFE OF VERMONT totalled \$41,136,150 for the first four months, a gain of nearly 19% compared to the corresponding period last year. Sales last month amounted to \$10,482,111, an increase of more than 30% compared to April last year. Total insurance in force as of April 30 reached \$1,163,307,586.

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Insured vs. Uninsured Pensions

(CONTINUED FROM PAGE 2)

that score and as a result switched to an insured plan.

Comparing investment results, Mr. Blagden said that a well-managed life company will earn a higher interest rate on its invested funds than will the majority of bank-administered trustee funds, although some of the individual trust funds handled by a bank may turn out well. He said the figures he had seen indicate that outside of a few funds which have invested heavily in common stocks and have profited thereby in the last few years, pension trust funds have earned a lower interest rate than the funds of life companies, a situation which he believes will continue.

PENSION MAY FOUNDER

Frequently overlooked, said Mr. Blagden, is the possibility that a pension plan may founder. The fund, in such a case, will be diminishing if no more money is coming in and retirement benefits continue to be paid. A number of trustee plans provide that if the plan is discontinued the trust fund will be liquidated and distributed to the members of the plan in cash. Thus, instead of providing a man a pension, it gives him a lump sum payment, subject to a tax at the time received. It could be a substantial tax. Also, if at some time in the future a new plan is established it has to start from scratch because the old plan has been demolished. Under an insured pension plan the insurance company continues even if the plan is discontinued. It is not necessary to cope with the investment problems of a shrinking fund nor is it necessary to liquidate, possibly in a depressed market.

Mr. Wickenden stressed the great increase in the number of self-funded plans as indicative of their popularity. He predicted that with the wage freeze in effect, it will be found that labor has been equipping itself to go after pension plans and that labor leaders really know what they want and how to go after it. He said that conditions will boost the pension business far beyond what it was in the period 1942-46.

Denying Mr. Blagden's statement that consultants paint an unrealistically rosy picture of costs under self-funded plans, Mr. Wickenden said that his own organization and many of his competitors have research facilities that they call on.

"We do estimate administration costs, despite accusations that we don't," he declared. He also charged that insured plans mean just as much work for the client as a trustee plan. He said that under a trustee plan his organization fills out a payroll list once a year and then all the employer has to do is to fill out the forms when an employee dies, retires or is disabled.

GIVES COST PICTURE

Engineering and administrative costs, he said, should be held between 5% and 10% of the first year cost, depending on the plan's size, and 1¼% to 5% of the second and subsequent years, under a trustee plan. Only on a case involving as few as 100 to 200 lives would the higher percentages need to apply. He conceded that on one plan the first year was 21% of the first year cost but that was only because the company had made the minimum contribution. If it had made the maximum contribution it would have had only a 9% engineering and administration charge.

Mr. Wickenden charged that agents failed to tell prospects about trustee plans because they are interested in selling their own wares. He said that the demand for conversion of insured plans to self-administered plans appears to be increasing whereas he said he knew of only one plan going the other way.

Referring to deposit administration

group insured plans, Mr. Wickenden said that there are relatively few of these in existence and the plan was evolved only because of trust company competition. He said deposit administration plans are not competitive on the ground of flexibility. Mr. Wickenden was particularly critical of competitive tactics through which, he charged, the group insurers exert pressure through directors on employer corporations' boards. He said that in some cases hints had been dropped that the corporation might find trouble with its financing if it switched from an insured to a self-funded plan.

Points to Make with Employers

Mr. Wickenden said the following points could be made by trust officers to employer prospects: Under modern trust procedure, higher yields without decrease of security of the fund; adjustability, simplicity, economy of operation close at home; trust company knowledge of financial and business trends; maximum safety through audits by the state or federal government; Treasury department regulation; high standards of trust management; full interest earnings with increases credited to the fund; annual actuarial evaluation of assets and liabilities.

He cited these points for trust officers to make with employers in company trust plans with insured plans: More realistic actuarial factors, tables, and assumption; lower costs and expenses; simplicity and flexibility as against intricacies, rigidity and an instrument which protects the insurance company first, then the employee, and finally the employer; failure of insured pension plans to discount employee turnover and requiring individual allocation, with a higher over-all fund than necessary; trust fund operation with local trusteeship, which makes for tighter employer-employee relationship; and a lower, less rigid commitment under a trustee plan.

Accompanying Mr. Wickenden was Hilary L. Seal, actuary, of the firm's staff.

Moderator was Henry Blumberg, Chicago lawyer.

Southern Round Table L.A.A. Has Valuable Meet

(CONTINUED FROM PAGE 7)

ican Life, presided at the "hot ideas" session on the final day. The talks were brief but pointed. John K. Ottley, Jr., of the Liller, Neal & Battle advertising agency of Atlanta, which handled the recent newspaper campaign for Liberty Life, of South Carolina, developed the theme, "If They Know the Name, That Makes It a Good Company."

Britton Talks on Direct Mail

Howard L. Britton, Occidental Life of North Carolina, detailed his company's "Your Fortune Walks in Your Shoes" mailing pieces and pictorial material. Charles Camp, Shenandoah, spoke on "Selling a New Building to the Public." The Shenandoah's new home office structure was opened in 1949. Mr. Camp described the arrangements made and the activities carried on at that time. "Enthusiasm at Agency Meetings" was the topic of Sidney Worthington, Pioneer Life & Casualty. Hal R. Marsh, Jefferson Standard, explained the uses of his company's baby picture book distributed at Jefferson Standard's recent national convention. "Anniversary Ideas That Click" were relayed by Al B. Richardson, Life of Georgia. The miniature newspaper used by his company at the time of its recent 60th anniversary was especially interesting. William Sexton, Great Southern, suggested improvements that could be made in home office procedure. The concluding "hot ideas" speaker was C. J. Williams, Peninsular Life. He exhibited the historical material produced by Peninsular and ex-

plained its use in building company prestige.

Inflation dangers and how to combat them were considered by Donald F. Barnes, Institute of Life Insurance. He said the inflation objection is becoming more difficult to handle and will be more noticeable this fall and winter. The agent, he said, should be given convincing answers to the high prices objection. He should have a thorough understanding of inflation. Charles C. Fleming, Life of Virginia, made the closing moments of the meeting pleasant with his report as chairman of the resolutions committee, a function that he performs each year and which has come to be something of a Southern Round Table classic.

Will the General Agent Disappear?

(CONTINUED FROM PAGE 3)

years by the constantly increasing overhead costs. Many men of leadership caliber simply do not want to have to pay the price necessary to be a successful general agent, even though their ultimate chances of financial success as a general agent are greater than as a branch manager. There is no refuting the reasoning of a man who points out that a general agent who fails loses his own money and can go heavily into debt. The manager who fails does lose his job and perhaps some of his self-confidence and professional standing, but he can stand these losses if his financial status is not impaired by debt.

FIRE AGENCY ROLE

A contributing factor to some recent failures of general agencies has been the increasingly murderous competition of the life insurance general agencies maintained by the large fire and casualty agents in the cities. Now there is scarcely a fire and casualty agency which does not have a life insurance department and which is not general agent for one of the life companies. These general insurance agencies can afford to be life insurance general agents, because they are well established and have a large and steady volume of premium to support sizable staffs and offices. They are siphoning up increasing amounts of the life brokerage business that used to go to life agencies. The fire and casualty agencies in the big towns are appointing life managers and becoming more life insurance conscious and in turn the general insurance brokers and agents of the country are writing and placing more life insurance through the fire agencies than ever before. General brokers and agents are writing cases that in the old days would have been written by full-time life men.

Many of the purely life insurance general agencies in the larger cities are offices which have been dependent on the brokerage business for their operating profits. The life insurance agency with a brokerage business usually does not have to house the brokers. Some of the most flourishing life insurance general agencies depending on brokerage business, operate from very small quarters and have a comparatively small overhead. The earnings of these offices have been impaired by the defection of the brokerage business to the fire and casualty agencies. Housing full-time agents is a very expensive proposition for the life insurance general agent and it is from the full-time life insurance agent that more of the big city life agencies have been forced to derive their business. And in many places the life company branch with strict company control over agents seems to be proving more efficient for the task of marketing life insurance through the full-time agent.

Gov. Peterson of Nebraska signed the bill providing a uniform 2% tax on premiums of foreign insurance companies collected in Nebraska.

What doctors say about Overweight



There are three wrong ways to Lose Weight

Through strenuous exercise

Authorities agree that physical activity alone causes relatively little weight loss. Moreover, it places an extra burden on the heart which may already be taxed from overweight. In addition, exercise may increase appetite and cause a person to eat more than he usually would.

Through quick reducing diets

Doctors say that practically all "get-thin-quick" diets are likely to do more harm than good. That is because sudden weight loss may impair health by lowering a person's strength and resistance. Gradual weight reduction—ranging from two to three pounds a week—protects against these hazards.

Through reducing pills

Medical science has long condemned the use of self-prescribed drugs to reduce weight. Authorities say these drugs should be used only when recommended by a doctor and then taken exactly as directed. Many of them may affect the heart or cause other serious conditions.

There is one best way to Lose Weight

The way to accomplish weight reduction is through a diet prescribed and supervised by the doctor. Authorities caution against overweight—especially after age 30—as excess pounds may place a burden on many vital parts of the body, particularly the heart and circulatory system.

The best way for each individual to get weight down and to keep it there, is through his doctor's guidance. This is important because the doctor will determine the cause of overweight which, in over 95 percent of the cases, is

simply due to overeating.

The doctor's help is needed, too, in determining what foods, and how much, may be eaten. He will also recommend regular exercise, and particularly that best suited to the individual.

With the doctor's advice, the hazards of sudden and unwise weight loss may usually be avoided . . . and weight reduction, in cases due to overeating, accomplished *steadily and safely*.

"Cheers for Chubby" is a new cartoon film on the danger, prevention and treatment of overweight. It was produced by Metropolitan, with the cooperation of the Public Health Service of the Federal Security Agency and the American Medical Association. Entertaining and instructive, "Cheers for Chubby" will be shown in theaters this year. Watch for it in your neighborhood.

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Metropolitan Life Insurance Company

(A MUTUAL COMPANY)



1 Madison Avenue, New York 10, N. Y.

This advertisement is one of a continuing series sponsored by Metropolitan in the interest of our national health and welfare. It is appearing in two colors in magazines with a total circulation in excess of 32,000,000 including Collier's, Time, Newsweek, Saturday Evening Post, Ladies' Home Journal, Good Housekeeping, Cosmopolitan, McCall's, American Magazine, Woman's Home Companion, National Geographic, Parents', and Redbook.

"A man's life insurance can bring added success to his best years"

Facts of special interest to all who are pointing toward personal advancement

by **HERMAN W. STEINKRAUS**

President and Chairman of the Board

Bridgeport Brass Company

Former President, U. S. Chamber of Commerce

"THE YOUNG man who sets up his life insurance program early has a definite edge in more ways than one.

"He is first of all headed on the straightest and best road to economic security—both for himself and for his dependents.

"But to say that, is to tell only part of the story. For I know from my own experience that life insurance gives a man a feeling of stability and confidence during the years of his best growth. It helps to free him from worry, it sharpens his outlook, and it releases his energies for the full-time job of making a career.

"In my case, life insurance has also been a constant challenge as well as an opportunity. I bought my first policy a year after graduation from college—and I have continued to buy life insurance regularly as my family and responsibilities grew and my income permitted."

★

HOW THE NORTHWESTERN MUTUAL AGENT PREPARES TO SOLVE YOUR PROBLEMS

BY CHARACTER, ability, and training, Northwestern Mutual agents are well qualified. Many—a greater proportion than in any other company—have earned the designation of Chartered Life Underwriter.

Why have such men chosen to represent Northwestern Mutual? Because this company has over 90 years' experience, it is one of the six largest, it accepts applications only through its own agents . . . and it offers significant advantages, including low net cost.

The calibre of its agents is one reason nearly half the new life insurance issued by Northwestern Mutual goes to those who are already policyholders.

For a thorough review of your life insurance program, call upon a Northwestern Mutual agent.



A NORTHWESTERN MUTUAL POLICYHOLDER. Mr. Steinkraus bought his first policy with this company thirty-five years ago. At that time he was just beginning his business career, working as assistant secretary for a club in Cleveland.

KARSH, OTTAWA

The NORTHWESTERN MUTUAL *Life Insurance Company*

MILWAUKEE, WISCONSIN

APPEARING IN: SATURDAY EVENING POST, MAY 19; TIME, JUNE 4; NEWSWEEK, JUNE 18